

[MAY 3, 1862]

The Mining Journal,

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

No. 1394.—Vol. XXXII.

LONDON, SATURDAY, MAY 10, 1862.

{STAMPED.....SIXPENCE.
{UNSTAMPED.....FIVEPENCE.

JAMES CROFTS, SHAREBROKER,
No. 1, FINCH LANE, CORNHILL. (Established 17 years.)
CROFTS transacts business, in the way of PURCHASE or SALE, in every description of stocks, but particularly in BRITISH MINES, in no case departing from the position of a broker, at net prices. All orders must be accompanied by the necessary and full advice given as the nature and eligibility of INVESTMENTS, when required, and of STOCK effected on the most advantageous basis, subject only to one condition, that the shares be bona fide and not subject to any lien or charge.

* FOR SALE, 10 Wheel Sicily, 40s. net.

JAMES LANE, No. 44, THREADNEEDLE STREET, LONDON, E.C.
LANE has FOR SALE, at net prices:—20 Arthur, 14s.; 50 Cornhill (30s. 6d.); 15 Drake Walls, 21s. 6d.; 100 Dale, 10s. 6d.; 20 East Jane, 21s.; 20 East 30s.; 20 East Russell, 23s.; 50 Great Wheel Martha, 16s. 6d.; 50 Glasgow Consol., 20s.; 20 Great Tregone, 2s. 6d.; 2 Herward United, 21s.; 10 Hingham Down, 22s.; 20 Lady Bortha, 14s.; 5 Ludcott, 21s.; 20 Moyle, 21s.; 20 North Valley, 10s.; 50 North Hallenbeagle, 18s. 6d.; 20 North Downs, 24s.; 50 North Valley, 10s.; 20 North Tregone, 21s.; 5 Old Tregone, 21s.; 50 Prosper United, 11s.; 20 Paddy-an-drea, 10s.; 20 Redmore, 6s. 6d.; 2 Rosewarne United, 11s.; 20 Sweeney United, 11s.; 20 South Caradon Wheel Hooper, 11s.; 20 Trumpet United, 11s.; 5 West Condurow, 26s.; 5 West Caradon, 26s.; 30 West South Caradon, 26s.; 100 West Beam, 5s. 6d.

STOCK AND SHAREDEALER.—MR. PETER WATSON,
ENGLISH AND FOREIGN STOCK, SHARE, AND MINING OFFICES, 79, OLD BROAD STREET, LONDON, E.C.
WATSON, JOINT STOCK, BANKS, DOCK, INSURANCE, CANAL, MINING, RAILWAY, &c., and EVERY OTHER DESCRIPTION OF SHARES BOUGHT AND SOLD, at the usual rate of commission, or at net prices for cash, or for fortnightly settlements, with advice as to purchases or sales.

Seventeen years' experience (two in Cornwall and fifteen in London).

Information can be obtained, on personal application or by letter, as to purchases of shares of any company, and the best investment for capital. The office is in the close proximity of his offices to the Stock Exchange, as well as the Mining Exchange, and is enabled to act with promptitude on all orders entrusted to him, which at all times are carried out with punctuality, and to the best advantage of the client.

Special inspection—Fee 2s. 6d. each inspection.

SPECIAL REPORTS ON THE FOLLOWING MINES:

NORTH DOWNS, WHEAL GRYLLS, WHEAL SETON, WEST TOLGUS, ST. DAY UNITED.

MR. PETER WATSON'S "WEEKLY MINING CIRCULAR AND SHARE REPORT" of last Friday and yesterday (Nos. 214 and 215, Vol. V.), price 6d. each.

SHARES WANTED, FOR CASH PAYMENT:

100 Cornhill, 20s.; 100 Great Alfred, 6s. (or 7s. East Russell, 23s.; 100 Great Tregone, 21s.; 100 North Valley, 10s.; 100 North Tregone, 21s.; 100 Old Tregone, 21s.; 100 Paddy-an-drea, 10s.; 100 Redmore, 6s. 6d.; 100 Sweeney United, 11s.; 100 South Caradon Wheel Hooper, 11s.; 100 Trumpet United, 11s.; 100 West Condurow, 26s.; 100 West Caradon, 26s.; 100 West South Caradon, 26s.; 100 West Beam, 5s. 6d.

PETER WATSON, 79, Old Broad-street.

MR. LEALAN, STOCK AND SHAREBROKER,
11, ROYAL EXCHANGE, LONDON, E.C.

MR. RUSLEY, 32, LOMBARD STREET, LONDON, E.C.
RUSLEY is MINES BOUGHT AND SOLD on commission, at 2½ per cent., for immediate cash. Bankers: London and Westminster, Lothbury.

RICHARD CLIFT, MINE SHAREDEALER,
late of Redruth, now 48, THREADNEEDLE-STREET, LONDON, where all business is to be addressed.

WILLIAM ALLISON, STOCK, SHARE, AND MINING BROKER,
29, AUSTINFRIARS, LONDON, E.C.

MR. R. H. JACKMAN, MINING AND SHAREBROKER,
1, ADAM'S COURT, OLD BROAD STREET, AND BRITISH MINING EXCHANGE, SPREAD EAGLE COURT, FINCH LANE, CITY, E.C.

SHARES FOR SALE, net:

20 Cornhill, 20s.; 20 Great Alfred, 6s. (or 7s. East Russell, 23s.; 20 Great Tregone, 21s.; 20 North Valley, 10s.; 20 North Tregone, 21s.; 20 Old Tregone, 21s.; 20 Paddy-an-drea, 10s.; 20 Redmore, 6s. 6d.; 20 Sweeney United, 11s.; 20 South Caradon Wheel Hooper, 11s.; 20 Trumpet United, 11s.; 20 West Condurow, 26s.; 20 West Caradon, 26s.; 20 West South Caradon, 26s.; 20 West Beam, 5s. 6d.

Bankers: London and Westminster, Lothbury.

JAMES HUME'S "CIRCULAR" for April contains SPECIAL

INFORMATION AND REPORTS ON UNY, EAST CARN BREA, EAST CARADON, GREAT FORTUNE, TOLVADEN, &c.

Bankers: London Joint-Stock Bank.

MESSRS. R. HORLEY AND CO., SWORN STOCK, SHARE, AND MINING BROKERS,
45, CORNHILL, E.C. (late of 2, Royal Exchange-buildings, and in a position to obtain reliable information respecting all dividend and interest payments.)

MR. H. WADDINGTON, MINING AND SHAREBROKER,
74, OLD BROAD STREET, LONDON, E.C.

MR. E. BEAZLEY, MINING AND GENERAL BROKER,
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1, BANK CHAMBERS, LOTHBURY, LONDON, E.C.

G E O R G E M O O R E,
1, CROWN COURT, THREADNEEDLE STREET.
In any business that GEORGE MOORE is favoured with, in which he is the buyer, he will give CASH ON RECEIPT OF TRANSFER.

JAMES HERRON has FOR SALE the following SHARES, at the prices quoted, and FREE OF COMMISSION:

5 Anglo-Mex. Mint, £19 3s. 9d. 20 Hinga. Down, £2 11s. 9d. 1 So. Wh. Frances, £29 1/2

100 Australian Cop., 17s. 9d. 1 Herodasfoot, £28. 5 S. Bryn Gwlog, £23 1/2

3 Bryn Gwlog, £27. 3 Herward United, £3. 20 So. Carn Brea, 6s. 6d.

1 Brynford Hall, £6 10s. 20 Lady Bortha, 12s. 9d. 5 So. Basset, £11 13s. 9d.

2 Billins, £29 1/2. 5 Ludcott, £7 1/2. 1 St. Ives Consols.

20 Bottle Hill, 11s. 50 Mollard, 1s. 6d. 10 Silver Vein, 2s. 6d., ex

40 Cwm Brane, 42s. 6d. 5 Marke Valley, £10 1/2. 10 Troloweth, 6s.

3 Clifford Amalgamated, £29 15s. 50 Mariquita, 13s. 9d. 50 Tamar Consol., 24s. 9d.

10 Camborne Vein, 28s. 9d. 2 Mary Ann, £11 8s. 9d. 10 Tincroft, £11 1/2

30 Carnarvon, 1s. 50 North Dolcoath, 10s. 20 Trowatha, 6s. 9d.

20 Cefn Cilcen, £29 1/2. 50 New South-Caradon, 10s. 20 Troloweth, 6s.

10 Cobre, £29 1/2. 50 Nant-y-lago, 35s. 10 Troloweth, 6s.

50 Great Marthia, £24 1/2. 50 North Miners, £22 15s. 9d. 10 Troloweth, 6s.

20 Carn Brea, £29. 10 North Tregone, £22 15s. 9d. 10 Troloweth, 6s.

1 Condurow, £44. 1 No. Tregone, £24 1/2. 10 Troloweth, 6s.

20 Carn Camborne, 12s. 9d. 20 No. Downs, £4 8s. 9d. 10 Troloweth, 6s.

10 Drake Walls, 24s. 1 No. Roskear, £22 15s. 9d. 10 Troloweth, 6s.

20 Dale, 10s. 15 North Croft, £2 13s. 6d. 10 Troloweth, 6s.

1 Devon Gt. Con., £48 1/2. 1 New Seton, £28. 10 Troloweth, 6s.

5 Dyingwun, £28 1/2. 10 North Robert, 17s. 9d. 10 Troloweth, 6s.

5 East Russell, £24. 10 North Phoenix, £25 1/2. 10 Troloweth, 6s.

10 E. Carn Brea, £14 8s. 9d. 20 North Tregone, £22 15s. 9d. 10 Troloweth, 6s.

20 East Grenville, 35s. 5 No. Frances, £23 1/2. 10 Troloweth, 6s.

5 East Caradon, £42 1/2. 5 North Buller, £23 1/2. 10 Troloweth, 6s.

5 East Basset, £46. 10 Old Tolgus United, £22 15s. 9d. 10 Troloweth, 6s.

50 East del Rey, 6s. 9d. pm. 20 Prosper Utd., £22 15s. 9d. 10 Troloweth, 6s.

50 East Seton, 7s. 1 Providence, £40 1/2. 10 Troloweth, 6s.

1 East Daren, £49. 100 Fort Phillip, 20s. 10 Troloweth, 6s.

20 East Kongsberg, 20s. 9d. 1 Rose. Utd., £17 15s. 10 Troloweth, 6s.

20 English and Australian, £2 1s. 9d. 25 Rose. Hill, £4 1s. 3d. 10 Troloweth, 6s.

50 Fortuna, £2 2s. 6d. 50 Santa Barbara, 6s. prem. 10 Troloweth, 6s.

1 Gambler, £14 15s. 10 St. John del Rey, £20. 10 Troloweth, 6s.

4 Gt. Fortune, £27 1/2. 1 Stray Park, £23 1/2. 10 Troloweth, 6s.

20 Great Caradon, £1 1/2. 1 South Caradon, £23 1/2. 10 Troloweth, 6s.

5 Gt. So. Tolgus, £2 2s. 6d. 20 So. Caradon Hooper, 10s. 10 Troloweth, 6s.

50 Great Marthia, 15s. 6d. 25 St. John del Rey, £20. 10 Troloweth, 6s.

10 Great Retalick, 12s. 9d. 20 So. Tolgus, £20 10s. 10 Troloweth, 6s.

50 Great Moelwyn, 50 Scottish Australian, 10s. 10 Troloweth, 6s.

100 Gt. Northern, 18s. 9d. 1 Silver Lake, 10s. 10 Troloweth, 6s.

And is a BUYER, the seller paying commission, of 200 Kongsberg (27s. 6d. paid), 20s.; 20 Brynford Hall, £6; 10 St. John del Rey, £20; 60 Rosewall Hill and Ransom, £4; 50 South Carn Brea, £3 1/2; and 1 West Sharp Tor, £28.

2, Adam's-court, Old Broad-street, May 9, 1862.

MESSRS. VIVIAN AND REYNOLDS, 68, OLD BROAD STREET, LONDON, E.C., MINING ENGINEERS, INSPECTORS OF MINES, COMMISSIONERS, AND GENERAL AGENTS for the PURCHASE or SALE of MINE SHARES, RAILWAY, and EVERY OTHER DESCRIPTION OF STOCK.

Commission on share transactions 1½ per cent. on £100 and above, and 2½ per cent. on less sums.

MR. EDWARD COOKE, SHAREBROKER,
5, HERCULES PASSAGE, Threadneedle-street, E.C. Advice given on application on the merits of the various mines currently dealt in.

Bankers: London and Westminster, Lothbury.

MR. GEORGE BATTERS, of No. 5, COWPER'S COURT, BIRCHIN LANE, DEALER in BRITISH MINING SHARES and OTHER SECURITIES, from long experience and intimate acquaintance with all mining stocks, can advise as to investment of capital at lowest market prices.

South Caradon, East Caradon, Cook's Kitchen, Providence, Marke Valley, East Carn Brea, &c., are all sound investments and good to buy. Billins, at £17, are safe for a great rise. Since directed notice to East Carn Brea as likely to have a rise of 100 per cent. and a confidently look forward for the fulfilment of my views before the close of the year. East Carn Brea is undoubtedly the prize of 1862, as much as East Caradon proved the prize of 1861. Upwards of £5000 worth of copper ore is being discovered monthly in excess of that taken away: shares ought to be bought immediately: 100 shares for sale at market price, or any number bought at a small margin difference.

MR. BATTERS has SPECIAL BUSINESS in the SHARES of EAST CARADON, MARKE VALLEY, BILLINS, and EAST CARN BREA.

MR. BATTERS is a BUYER of ONE HUNDRED EAST CARN BREA SHARES at £14 1/2, or a SELLER at £14 1/2, and strongly recommends immediate purchases.

WILLIAM SEWARD, MINING BROKER, STOCK AND SHAREDEALER, 26, THORNTON STREET, LONDON, E.C.

Commission, 1½ per cent. on £100 and above, and 2½ per cent. on less sums.

MR. JAMES HAMMON, STOCK AND SHAREDEALER, 1, CROWN COURT, THREADNEEDLE STREET, LONDON.

MR. W. BIRDSEY, MINE SHAREBROKER, ST. MICHAEL'S HOUSE, CORNHILL (Established upwards of 50 years), is always in a position to TRANSACT BUSINESS in SHARES OF DIVIDEND and PROGRESSIVE MINES at the closest market prices. Commission, 1½ per cent.

MR. BIRDSEY is a BUYER of any part of 500 Wheel Harriett, at market prices. Orders to buy or sell strictly attended to.

MR. T. ROSEWARNE 81, OLD BROAD STREET, LONDON, E.C.

MINE SHARES FOR SALE:

Drake Walls, 24s. 6d. Glasgow Caradon, £23 1/2. South Frances, £100 1/2

East Carn Brea, £14 1/2. Kelly Bray, 10s. Troloweth, 3s. 6d.

East Caradon, £42 1/2. Marke Valley, £10 1/2. Tincroft, £11 1/2

East Rosewarne, £17 1/2. North Robert, 18s. 20 West Condurow, £44 1/2

East Gunniss Lake, £14 1/2. North Robert, 18s. 20 West Condurow, £44 1/2

East Russell, £23. North Tregone, £22 1/2. 20 West Condurow, £44 1/2

East Jane, £23. North Tregone, £22 1/2. 20 West Condurow, £44 1/2

Great Wheel Fortune, £27. Rosewarne United, £17 1/2. 20 West Condurow, £44 1/2

Great South Tolgus, £25 1/2. South Tolgus, £20 10s. 20 West Condurow, £44 1/2

And is a BUYER of: East Gunniss Lake, North Trelawny, South Frances, North Downs, West Tolgus, Hingham Down, Camborne Vein, Kitty St. Agnes, Charlotte United.

Money advanced on good sound mining shares. Bankers: Bank of London.

May 9, 1862.

MINING SHARES FOR SALE:

1 Cook's Kit., £33 1/2. 1 West Caradon, £26. 20 North Lake, 7s.

2 South Tolgus, £21. 50 West Clifford, £26. 50 North Miners, 16s. 6d.

5 Cwm Erfin, £20 1/2. 50 West Ludcott, £27 1/2. 2 North Roskear, £22.

5 Great So. Tolgus, £25 1/2. 2 Trelawny, £16 1/2. 5 N. Tregone, £22 1/2

2 Great Fortune, £28. 50 Wheel Moyle, 10s. 50 Redmore, 6s.

20 North Downs, £24 1/2. 25 East Grenville, £1 15s. 10 West Condurow, £44 1/2

10 Rosewall Hill, £23 1/2. 15 E. Wheel Russell, £25. 2 Stray Park, £23 1/2

1 S. Wh. Frances, £102 1/2. 10 Troloweth, £23 1/2. 10 Troloweth, £23 1/2

May 9, 1862. Apply to WM. MICHAEL, 2, AUSTINFRIARS, LONDON, E.C.

GEORGE RICE, SHAREBROKER, I, FINCH LANE, CORNHILL, is a BUYER of Caradon Consols, Brookwood, East Caradon, East Carn Brea, East Grenville, East Grylls, East Jane, Great Fortune, Glasgow Caradon, Great Caradon, Great South Tolgus, Hingham Down, Marke Valley, North Downs, North Robert, North Tregone, North Croft, Redmore, St. John del Rey, Tincroft, Tolvadon, Vale of Towry, Wheel Grenville, Wheel Seton, West Caradon, Wheel Emma, Wheel Ludcott, Wheel Grylls, and Wheel Ury. Sellers should state number of shares, lowest price, and whether for cash or account. Highest price given.

GEORGE RICE can recommend three mines for a great rise. Bankers: Bank of London.

MR. E. GOMPERS, MINING OFFICES, 3, CROWN CHAMBERS, THREADNEEDLE STREET, LONDON, E.C. BUSINESS TRANSACTED IN BRITISH AND FOREIGN STOCKS AND SHARES. Terms, 1½ per cent.—Bankers: London and Westminster Bank.

MR. MURCHISON'S REVIEW OF BRITISH MINING FOR THE QUARTER ENDING 30th MARCH, 1861, is NOW READY Price One Shilling. At 117, Bishopsgate-street Within, London, E.C.

MESSRS. T. P. THOMAS AND SON, MINING AGENTS, GENERAL SHAREDEALERS, AND AUCTIONEERS, 2, CROWN COURT, THREADNEEDLE STREET, LONDON, E.C.

SALE OF MINING SHARES BY PUBLIC AUCTION.

MR. T. P. THOMAS WILL SELL, BY PUBLIC AUCTION, at Garraway's Coffee House, Change-alley, Cornhill, London, on THURSDAY, May 16, at Two o'clock precisely, the following VALUABLE MINING SHARES:—

5 Wendron United, 10 Great Retalick, 4 Bryn Gwlog, 20 Central Miners, 50 Cefn Cilcen, 100 Lower Park, 2 Ding Dong, 5 Great South Tolgus, 60 West Far, 10 West Silver Bank.

1570 Wheel Pollard, 10 Great Kanawha (£1 paid), 3 Pant-y-Buarth (£5 paid), 40 Cricioth Slate (£2 1/2 paid), 30 North Haaf, 5 East Tolgus.

For particulars and conditions of sale apply at the office of the Mining Journal, 26, Fleet-street; at Garraway's Coffee-house, Change-alley, Cornhill, London; or at the offices of the auctioneer, 2, Crown-court, Threadneedle-street, London, E.C.

MR. T. E. W. THOMAS, MINING AGENT AND GENERAL MINING SHAREDEALER, 16, HACKINS HEY, LIVERPOOL.

ment parts being gas and tar. This bed, at Teplitz, is about 40 miles long and 12 miles wide, and it is gradually becoming more extensively worked, so that we may hope ere long the manufacturers of America may have an ample supply of rich bituminous lignite, at not more than a penny a ton: this, indeed, is confidently looked forward to.

The great drawbacks which English capitalists have to encounter is the exorbitant prices demanded of them for the properties by the special laws who have obtained the concessions, and the illiberal character of the Austrian Government. As to whether the working of these lignites will prove profitable to Englishmen I cannot, of course, say, but that this cannot thus given to the coal trade will be beneficial to Austria there cannot be the slightest doubt. It is the lack of coal at a cheap rate that has ever placed continental nations in a position inferior to ourselves; but if we send British capital into France and Germany to aid in its development, we shall remove the only obstacle to their onward progress, thus rendering them independent of everyone, and raise them to the position of great manufacturing nations like ourselves.

FROGS FOUND IN THE SOLID COAL.

Sir,—I observe that Mr. Ennor, in writing on this subject in the *Journal* of April 26, states that it is impossible for a toad to live in a piece of coal. When I was captain at the Mywynd Iron Mine (then the property of Mr. N. E. Vaughan), my men were sledging a solid piece of mine to reduce its dimensions, when to our surprise we found a living toad in the centre of the piece of iron ore. The toad lived until we got it to the top of the incline, when it jumped away from us into a hole, and we never saw it again. I was an eye witness to this, and can produce the men who found it. I may add that the piece of iron ore was got to a depth of 20 ft. below the surface of the ground, and was a piece blasted by powder from the solid rock. The impression of the toad was deeply indented in the ore.—*Mynydd, Llantrissant, May 5.* D. DAVIES

Sir, I noticed that remarkable assertion of Mr. Whitley that Devon Consols is based in the upper Devonian micaceous sandstone, and that the same beds dip under the same trough and crop out again, to suit his purpose, in North Devon, and on this extraordinary circumstance a mine must turn up a trump! A friend, in reporting on Wheal Friend, some time since, stated that the cross lode in the Isle of Man that caused the local lode to be so productive was the same as at Wheal Emma, Devon, and Wheal Gwynn, Cornwall. It could not fail to become a paying mine from its influence. Mr. Whitley goes far beyond him, when stating the Devon Consols is in the upper Devonian sandstone. How singular that no one ever discovered this important feature before! He goes further, and says Tavistock was a virgin district before the discovery of Devon Consols. Did he ever hear of Wheal Friendship, that has run out three laces probably? Then look at Crowndale, Gunnis Lake, Old Crebor, Drake Walls, and scores of old tin and copper mines, worked longer than we have any record for. I say Mr. Whitley never knew of the paying copper mine in the upper Devonian sandstone. Devon Consols is in the midst of a granite floor, and he would be most likely to enter it at a depth of 200 or 400 feet, or below. Does Mr. Whitley propose to drill up to his report of the Devonian sandstone passes under the granite, and comes out again at Ramepton, and possibly to produce a good mine to suit his own ends? If so, I think it not unlikely that he will be deceived.

I next make a few remarks on Mr. Whitley's assay, and freely tell him that not a deep and profitable mine was ever yet found in Devon or Cornwall in any strata which produced the kind of high-priced ore he names. I venture to tell him openly that his will not. I threw out this hint to a would-be book-taught inspector on East Ward, Russell two years since, and I think I shall not prove much out of the way in thus reminding him, when he next notices this fact. He may keep himself within reasonable bounds, but I cannot allow him to broach a new theory without being ready to meet it for doing so. I was not aware that the Devon red sand was to be seen at any place west of Dartmoor.

TREWARMET DELABOLE SLATE QUARRIES.

Sir,—Noticing Messrs. Carritt and Son's observations on my previous letter, I have to say in reply that I am under no misapprehension as to the amount of money spent on some worthless quarries in the Trewarman district by persons well known to the promoters of this company, although I did not state it was expended upon the two pits now introduced to the public as the Trewarman Delabole Slate Quarries. Those quarries did not worked by the late Mr. Gill, but by his son, and it appears a very strong case against Messrs. Carritt and Son's observations, that the latter have an "irrevocable profit of 50 per cent." As to the probability of the correctness of this assertion, I must leave everyone to form his own opinion. The two slate-viewers stated to be "the best in England" are personally known to me. I am willing to admit they know a good deal of men when they see it, as they were brought up as practical working men, and are interested in getting quarries worked in their immediate locality. I doubt, however, although said to be "the best slate-viewers in England," have ever been seen in the quarries of Cornwall, and I would like to state what was said by the late Mr. Carritt, a practical expert in the matter. Messrs. Carritt and Son's observations to the profit derived from the Old Delabole and Bowditch Quarries form a fair specimen of the statements occasionally put forward in defence of projects introduced to the public. The Delabole Quarry was worked successfully by the late Mr. Avery; but for the last twenty years it has been worked by a joint-stock company, whose outlay up to the present time, I believe, cannot be less than £80,000, and the dividends paid have been small, if any, although the value of the slate have been regularly made. The Bowditch Quarry has been worked for some time successfully, but during the last twenty years it has been very much neglected, and for this period it is well understood not to have been profitable. The proprietors of this quarry also carried on other business, which was known to have yielded very good profits; but it would have been only fair if Messrs. Carritt and Son had stated the exact profit and loss accounts of these concerns for the last twenty years. I abstained from making general assertions. My only object in making these remarks is to obtain fair play, and on the principle that it is proper for every person before entering his capital in any undertaking to make enquiries for himself.

R. E. H.
15, Abchurch Lane.

EAST CARN BREA AND EAST CARADON.

[illegible]

In justification of my remark that the reserves are being increased at \$2 per ton, you may remember, I may state I had the mine inspected by Capt. Coade, of West Virginia, who reported I submitted to Capt. Julliffe, of Basset, who gave it as his opinion that the reserves were being increased at the rate of 6000 ft. per month. Since then, on Monday last, we have been driving at the same level, where the increase has been made, a great improvement has taken place in the 50 ft. driven by six men, at 41 pounds now worth 8 tons, or 60L per fm.; this and the fact that the climate the reserves being worked by one man who are driving about 7 fms. per month, and the fact that the climate the reserves being worked by one man, this one end, it is enough to state that the reserves are being increased at \$2 per ton, and only 5 fms. up to 10 fms. in the recognized mode of estimating reserves, it is plain that the value of 4200L in the month. I also repeat that portion of my report which states that "East Carn River is undoubtedly the prize of 1863, as much as the Carleton prize of the prize of 1861." Not a bad proof is to be found in the present value of the mine, as driving, as valued on Monday last by the agent who was underground for 24 hrs., at 10L.

I have had upwards of fourteen years' experience in mining, and that experience has imparted such a horror in my breast (both mystical schemes, where the confidence is reposed) of those miserable, little, calling, mythical schemes, where the confidence is reposed) of those unfortunate people who are so often deceived, that I sometimes dread I may be considered as a person bent upon to guide those right who trust in me, by putting them almost footed into established properties; for, doubtless, prices do turn up when they are 45¢, and now "X, Y, Z," thought East Canadian shares too dear at 57½; now they are 65¢, and now quite like 50¢, or more before long; he also thought Ss., as it looks like 80¢, or more than an enormous sum at 12¢. 10s.; now they are 14¢. 5s., as it looks like 20¢, or more than 20¢, and now they are 10¢, and now they are 10¢, and now they are 10¢.

[illegible]

PROGRESSIVE MINES.

SIR,—Your correspondent, "Another Cautious Man," is in error in supposing that I am all mannered at the same office, the fact being

mines he has selected for his sarcasm are all managed by three, if not by four, distinct parties, and that they are managed by three, if not by four, distinct parties, and that they are managed by three, if not by four, distinct parties.

neither manager knew of my writing to you. I am, however, managers were before sending you his letter, as, the foundation of a million and a quarter building of coarse, tumbles to the ground.

him that no one laughed more heartily at it than I did, and, as a result, the digestion, I thank him for it. Does your correspondent expect to be able to

or rather mines in which large quantities of ore are already
few shillings a share? The mines which I recommended are those in which the purchase of machinery, sinking shafts, etc.,

thousands have been expended in the purchase of shares of which can be purchased at the levels, &c., and in which any day may be discovered valuable losses.

each. It is true that nothing of consequence is as yet discovered, but that the machinery on the mine is worth double as much as the mine is now.

that the machinery on the main line

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also well known that the most experienced mining captains in Cornwall hold a large interest in the concern, and that the mine is situated in one of the richest districts in that county. Now, let us suppose a speculator buys 40 or 50 shares in such a mine—100, not 10,000, for the lot, which may within a few days be worth ten times the amount. At present, everyone knows that the mine is poor, very poor, and that the shares are selling at such a price. Was not this the case with South Crofton, East Crofton, Herodsfoot, and a host of others? See what the prices of these mines are. Such success may or may not attend the mines I have recommended, for, as I stated in my former letter, mining is all a speculation, and I now, as I did then, caution those parties against having anything to do with mines who cannot afford to lose their money. There are glorious prizes, but there are considerably more blanks. Has "Another Cautious Man" anything to say against this advice? A CAUTIOUS MAN.

ROCKS AND MINERALS—MINES AND MINING—No. VI.

BY EVAN HOPKINS, C.E., F.G.S.

ON THE TEXTURE AND STRUCTURE OF PRIMARY ROCKS.

The terms "granites," "porphyries," and "slates" are, as already explained, generic appellations, and necessarily include many varieties of crystalline rocks, differing much in composition and colour, although agreeing in their textures and general aspects. Granites are the bases of all formations. Whilst all other rocks are known to be limited in their area, and also in their thickness, granitic rocks exist over the whole surface of our globe. Although the granitic base is the foundation of all things terrestrial it is not at rest, but in a constant state of chemical mobility, and perpetually disturbing and changing the secondary formations deposited thereon from time to time. All granites present the same characteristic texture—that is, the aggregation of the primary crystals without a base, but necessarily differing in composition and the sizes and colours of the crystals. What is called true granite is a massive and compact aggregation of crystals of felspar, quartz, and mica; the felspar being usually predominant, and the flakes of mica least. Granite, by the dissolution of some of the felspathic constituents, will disintegrate. Granite in which the constituent minerals are nearly equal in size, and in which the granulation is most uniform and regular, united with a silicious cement, is the best to resist the destroying action of the elements. The presence of felspar in excess, and in irregular and inordinate crystals, causes rapid decomposition. The felspathic granite produces by its decomposition deposits of kaolin, or china-clay, as seen in Cornwall and Devon, and the quartz and mica become separated, and form beds of sandstones. The hornblende granite is often called "syenite" owing to this variety having been first quarried at Syene, near Thebes, in Upper Egypt. It is a compound of quartz, felspar, and hornblende. The felspar in general is reddish, and the hornblende dark or black, the combination of the two giving a rich and striking colour and texture to the polished surfaces. The syenitic granites of Upper Egypt have a porphyritic appearance, as seen in Cleopatra's Needle, Pompey's Pillar, and in some of the quarries. The texture is often somewhat prismatic, and the quarries are intersected by straight and uniform divisional planes, like the meridional structures seen in America and Australia, thus presenting great facilities to extract long columns for obelisks. Therefore, it was comparatively an easy matter to the ancient Egyptians to cut out from their quarries long blocks, and float them down the Nile on rafts, from the first cataract to Luxor, Thebes, Cairo, and Alexandria, during the inundation of the river, and without the risk of breakages.

In consequence of a general desire to erect an obelisk as a national monument to the much-lamented Prince Consort, researches have been made in Scotland to discover a monolith which should exceed in height and grandeur any that has yet been raised by the hand of man. The quarries of Nubia, and the aid of the Nile for transport, might have enabled the Egyptians to effect such an object, but it cannot be done in this country. Syenitic granite is not only scarce in England, but the structure of the granites of England and Scotland is not favourable to produce long columns, even had we a river to convey them to their destination without breakage. Therefore, if we erect obelisks of great magnitude in England, we must construct them of separate blocks.

Hornblende granite often changes in the same quarry into hornblende porphyry, and again the hornblende porphyry into greenstone, basalt, &c. Fine-grained granite, containing large crystals of felspar, is called porphyritic granite. Many varieties of granites and porphyries are found intermixed in the same formation on the Continent and in America. Scotland and Ireland present similar variegated crystalline compounds.

The concretionary forms of the primary crystalline rocks, and the manner in which they are aggregated together, so as to constitute considerable masses, deserve a careful and special study by those who are desirous to learn the real conditions of our rocks. The concretionary structure is of two kinds—first, that which is exhibited in the integrant masses, of which these rocks are composed, and which possess forms more or less determinate, such as cubes, rhombs, and spheroids; secondly, the compound, or that which results from the aggregation of simple concretions, giving rise to divisional planes, bands of rocks, and slaty structure. The massive and foliated structures mutually pass into each other; this transition is commonly distinguished by geologists under the terms tabular, lamellar, foliated, gneissose, and schistose. This transition of the granitic base into the slaty structure is not a mere abstract idea, for it actually occurs in the same rock. The passage of granite into the laminated structure (gneiss), thence into slate (schist), may be observed in every primary formation, where these kinds of rocks can be examined in large sections.

Fig. 1.

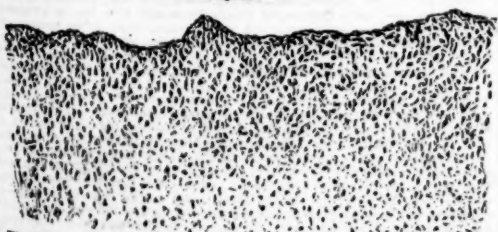


Fig. 1 represents the appearance of an ordinary granite, being merely an irregular mixture of the constituent crystals, felspar, quartz, and mica, and without indicating to the eye any jointy structure. This internal granular texture sometimes changes as it approaches the surface into a concretionary structure, and presents occasionally a kind of coarse conglomerate. This may be seen near the Doon river in the Isle of Man, in Norway, and in many parts of Spain and Portugal. These changes in the internal structure may also be seen in the porphyries, as at Watergate Bay, near St. Columb, Cornwall. The annexed is a section taken on the banks of the Rio Negro, in New Grenada.

Fig. 2.



In depth we find the usual crystalline aggregation of quartz, felspar, mica, and dark hornblende, confusedly mixed. As we approach the external outline of the mass, we find the crystalline texture passing, by an insensible gradation, into a spheroidal structure, the nucleus of each centre of attraction becoming denser, and more homogeneous than the parent rock, and analogous to the formation of flint nodules in chalk. Each nucleus is enclosed by a series of concentric coatings, and finally these exfoliate during disintegration, leaving the hard centres behind, like heaps of cannon balls. During these changes in auriferous formations an efflorescence of black grains with gold becomes developed within the concentric divisions, which will be noticed under the head of "gold-producing rocks," in a separate chapter.

von Bach, in his "Travels through Norway and Lapland," notices similar changes from the granular to the concretionary:— "At Klatsund, about two miles from Dronheim, the mica in the granite surround a kernel, and form large balls of two or three feet in diameter. The kernel is extremely compact and hard, and of a bluish grey colour. It is an homogeneous mixture of felspar, quartz, and mica. The surrounding mica is also bluish grey, glistering, and continuous, and everywhere covered with a multitude of beautiful pinchbeck-brown scales of mica."

* See the letter on the "Proposed Obelisk."

These balls lie close together, and whole rocks consist of them. We are frequently tempted to consider them as a conglomeration of large blocks."

These kinds of granites become in the course of time totally destroyed to a considerable depth, leaving no traces of the previous existence of the granitic base, or the origin of the hard and globular boulders left behind. The reduction of granitic and porphyritic masses to hard spheroidal boulders may be seen on the large scale in South America, Australia, Africa, and in a lesser degree in the Islands of Jamaica, Cuba, and in Veraguas. It is very common in greenstone, porphyries, basalt, and other hornblende rocks. These concretionary changes, developed by a partial decomposition, cause rapid disintegration of the crystalline rocks within the tropics and in the southern hemisphere, and thus favour the liberation of the metals which they may contain, such as gold and platinum, and produce rich alluvial deposits along the flanks and the intersecting ravines. The spheroidal arrangement of the constituent ingredients is not simply confined to the interior, but is also characteristic of the external configuration of these kind of granitic masses. In like manner the laminated and slaty structure becomes gradually developed from an heterogeneous mixture of the crystalline ingredients into vertical flakes of mica, in a linear direction, and thus divide the formation into bands of rocks, granites, gneiss, slate, &c., which will be treated in the next chapter.

Meetings of Mining Companies.

SOUTH WHEAL FRANCES MINING COMPANY.

The bi-monthly meeting of adventurers was held at the mine, Illogan, on Monday, Mr. R. R. Broad in the chair.

The usual preliminaries having been disposed of, the agents report and statement of accounts, of which the subject is an abstract, were submitted:—
Cr.—Balance last audit £2208 10 2
Copper ore and tin sold 2572 17 5 = £4781 5 7
Dr.—Mine cost, Feb. and March £1552 10 7
Merchants' bills 359 9 4
Dues 171 10 6
Water-course rent, &c., one year 95 12 3 = 2219 2 8

Leaving credit balance £2562 4 11
Of this amount £467. was applied to the payment of a dividend of 11. per share, and 20667. 4s. 11d. was carried to the credit of next account. The profit on the two months' working was 3537. 14s. 9d.

The following report of the agents was then read:—
May 5.—New North Lode: The 154 is driven 54 fms. west of Marriott's cross-course; the lode is 3 ft. wide, and worth 6d. per fm. for tin. The 144 is 46 fms. west of Marriott's cross-course; the lode is 2 ft. wide, composed of soft spar and flookan, yielding a little tin, but not of much value. The 134 is 56 fms. west of Marriott's cross-course; the lode is 1½ ft. wide, producing stamping work for tin. We are now rising over this level 3 fms. behind the end for ventilation; the rise is up 3 fms., in which the lode is 1½ ft. wide, and worth 12d. per fm. for tin. The 124 is 74 fms. west of Marriott's cross-course; the lode is 1½ ft. wide, unproductive. The 104 is 31 fms. west of Pascoe's shaft; the lode is 3 ft. wide, composed of quartz, chlorite, and grey and black copper ore, worth 8d. per fm., and promising further improvement. The 94 is 58 fms. west of Pascoe's shaft; the lode is divided into three branches, all of which are unproductive. In the 84, east of Pascoe's, the lode is 1 ft. wide, producing 1 ton of copper ore per fm. In a winze sinking below this level, 5 fms. from the end, the lode is 1½ ft. wide, yielding 1½ ton of copper ore per fm. In the 74, west of Pascoe's, the lode is 1½ ft. wide, unproductive. In the 64, east of Pascoe's, the lode is 1½ ft. wide, producing 2 tons of copper ore per fm. In a winze sinking under this level the lode is 1 ft. wide, yielding 1½ ton of copper ore per fathom. In the 54, west of Pascoe's, the lode is 1½ ft. wide, and is squeezed by elvan, and unproductive. In the 44, east of Pascoe's, the lode is 1½ ft. wide, producing 1 ton of copper ore per fm. In the 34, west of Pascoe's, the lode is 1½ ft. wide, producing stones of copper ore, and, judging from its promising character, we anticipate an improved lode are long. Since the last meeting of the adventurers we have intersected the north part of the lode in the 54 fm. level cross-cut from Pascoe's shaft, and have opened on it by level about 7 fms.; for most of this distance the lode is 1½ ft. wide, and worth 20s. per fm. In the eastern end it is worth full 20s. per fm.; west of the cross-cut the lode in the last 4 or 5 fms. has been disordered by a patch of elvan, but is again improving, and in the end is worth 20s. per fm. In the 44 on this part, east of the cross-cut from Pascoe's shaft, the lode is 1 ft. wide, producing 1 ton of good quality copper ore per fm. In the winze sinking under the 44, which is down 5 fms., the lode is 1½ ft. wide, worth 30s. per fm. We are driving two cross-cuts from Pascoe's shaft to intersect this part; one at the 74, and the other at the 64, with six men in each; and should the ground continue as it is at present we hope to cut the lode in both before our next account. In the tribute department there has been no change of importance to notice during the past two months.—WILLIAM PASCOE, managing agent; JOSEPH FRISK, JOHN FROE, agents.

It was moved by the CHAIRMAN, and carried unanimously, that the accounts and report now submitted be passed.
Mr. WILLIAM HARRIS: I wish to ask our Chairman if there is anything new about our legal affairs? Of course, I do not wish him to state anything which the committee do not deem advisable to be made public, but, I believe, we have no secrets.
The CHAIRMAN: Certainly not; we have nothing to conceal. Capt. Charles Thomas has been occupied, according to the orders of the Court, in assessing the damages in respect of the trespass in the action of "Reynolds v. Buckley," in which he has been met with every opposition from the other party.—Mr. HARRIS: Very naturally.
The CHAIRMAN: Mr. Finch and Mr. Roberts have met Capt. Thomas on the matter, and we presume that by this time Capt. Thomas's report is made to the Court. We have had no communication yet, and must wait patiently. When the award is made we have only to receive the amount, with the costs, and then that matter will be closed.
Mr. THOMAS NICHOLLS: Is there not another action in which they claim something from us?—Mr. CADY: We have paid over 5000. into Court to make that good. We found we were wrong in one part, and we hastened to remedy it by paying the amount into Court.
Mr. NICHOLLS: Then I understand the matter stands thus—they made a claim on you, you paid it according to your own estimate, and that is as much as they can possibly claim?—Mr. CADY: Precisely so; next term we hope to have this other case, *Lyrie v. Richards*, also on the docket.
Further some further conversation, principally about Mr. Finch's new bound-stone, which was stated to be put up within the limits of Wheal Bassett, the leading shareholders expressed their belief that this prolonged litigation was now approaching a satisfactory termination. A vote of thanks to the Chairman terminated the proceedings.

NORTH HAFOD SILVER-LEAD MINING COMPANY.

The first general meeting of proprietors was held at the company's offices, Gresham House, on Monday, Mr. LIONEL X. BONAR in the chair.

Mr. T. SPARGO (the secretary) having read the advertisement convening the meeting, submitted the balance-sheet, from which the following is condensed:—
Sundry creditors £ 185 15 8
Bills payable 85 0 0
Share capital paid 4772 5 0 = £5643 0 8
Cash £ 10 2 3
Bills receivable 375 0 0
Arrears 105 0 0
Purchase 3900 0 0
Plant and machinery 178 4 1
Cost at mine, management, and bills for nine months 640 0 1
Preliminary expenses, including advertising, registration charges, surveying, directors' fees, and incidental charges 734 12 11 = £5643 0 8
Mr. Snell, the company's solicitor, was in attendance.

The SECRETARY then read the report of the directors, as follows:—
The directors have great pleasure in meeting the shareholders at this the first general meeting, inasmuch as it affords them a favourable opportunity to submit a detailed statement of the actual position and prospective value of the company's property. In order to convey an adequate idea either of the geological position or of the extensive character of this valuable property, your directors would beg to call the attention of the shareholders to the facts embodied in the prospectus that was issued by the promoters at the initiation of the undertaking, and which facts, your directors are pleased to observe, are continually being confirmed as the development of the property progresses. The unusually large superficial area of the property, combined with the fact that it has been proved to contain within its limits the productive lodes of the district, rendered it a time difficult to determine the spot whence the larger proportion of its mineral wealth could be at once commanded and properly developed. But after some of the veins had been opened upon, your mining engineer, supported by the opinion of several eminent practical authorities, decided upon sinking an engine-shaft in such a position as to render as inexpensive as possible the development of two or three of the largest lodes in the set, and situated to the north and south of the present workings. Your directors have much pleasure in being able to state that in this selection your engineer has been eminently successful, as the lode upon the course of which the shaft is being sunk is, without exception, considering the depth, the finest that has ever been developed in the district. Your directors feel that they cannot too strongly impress upon the minds of the shareholders the peculiarly favourable position, geologically, which the property occupies, being surrounded, as it is, by the richest mines in that justly-celebrated district. The lodes of the Great Froghoch Mine, now making considerable annual profits, traverse the entire length of the North Hafod set for upwards of two miles in length. To the east, and upon the same run of lodes, are the Nant-y-Crian Mines, which are also paying large dividends; to the south is the notable Cwmystwith lode, which, upon a comparatively small outlay, has returned, and is still returning, large profits; and to the north and north-west are mines that have yielded immense quantities of rich lead ore. Your directors, under the advice of your engineer, have for the present confined the operations at the mine to the sinking of the engine-shaft upon what they believe to be the matrix of the lode, together with its general indications, are precisely similar in both sets. The shaft has been sunk about 14 fms. from surface, and the deeper the explorations are extended the more certain does it become that profitable and permanently satisfactory results will be secured when the productive depth of the district is reached. Already the lode is of an immense size, and there can be no doubt that at a depth of 25 or 30 fms. (which will be accomplished in a few months) the same success will attend your operations that at a similar depth has been realised in the contiguous properties. Prior to sinking upon the present, or Spargo's, lode there were several other important lodes opened upon, but, taking the direction and dip of each, it was determined, as you have already been informed, so to sink the present engine-shaft as to reach the course of ore known to exist at a depth of about 30 fms. When this point has been reached cross-cuts will be put out to intersect the side lodes which have been proved at surface. There have been built carpenters' and smiths' shops and a counting-house, a water-wheel has been erected, a line of flat-rods laid down to the engine-shaft, and the first lift of pumps is on the mine; in fact, everything is in the most efficient state for the successful working of the property. While your directors, in retiring from office, congratulate the shareholders upon the possession of such a valuable property, they consider they would be neglecting an act of justice were they not to call special attention to the emolument rendered by Mr. Spargo, in having obtained from the lord not only a reduction of the dues from 1-16th to 1-20th, for a period of 40 years, which is a most important concession, but also in having succeeded in procuring for the company an area of upwards of 850 acres in the richest mineral district in Cardiganshire. In retiring, your

directors are gratified in being able to inform the shareholders that the outstanding liabilities do not exceed 2007. Your directors, in conclusion, assure the shareholders that they are satisfied North Hafod will prove to be a valuable property, and that, by judicious and scientific management, which will be ensured under the superior skill of Mr. Matthew Francis, large, permanent, and profitable results will be realised.

The CHAIRMAN having moved the adoption of the report and accounts, expressed himself perfectly satisfied with the prospects which the property presented, and hoped that the zealous and attentive manner in which the whole of the details were being carried out would meet with that substantial reward which such praiseworthy efforts merited. A PROPRIETOR said he had understood that Mr. Spargo had recently personally inspected the property. If so, he was sure the proprietors present would be very glad to know the result of that visit, and especially to be made acquainted with that gentleman's individual opinion of the property.

The SECRETARY said it was true that he visited the mine some short time since, and with the result of his visit he was more than satisfied—indeed, were he to express an individual opinion as to the probable prospective value of the property, forming that opinion, not only upon the favourable indications now being presented, but more particularly upon the remarkable results that had been, and were still being, achieved in all the circumjacent properties—if, he repeated, he were to express an individual opinion as to the prospective value of the property, it would be but a confirmation of the views shadowed forth by the directors in the report which had just been read. Such was the present efficient state of working, that they would be able to speedily extend their explorations to a depth of 30 or 40 fms.; and so far as the general indications and character of the lode were concerned, he was convinced they were sinking upon the course of one of the mineral-bearing lodes of the district. He had no doubt the shaft would at a shallow depth intersect some of those large deposits of ore so often found in the carbonate of lime, more especially in that immediate district; and as the component parts of the lode in North Hafod were identical with those of the contiguous productive mines, he argued it was by no means an unjustifiable assumption that their property would, as successfully vie, as regarded its mineral value and stability, with any of its rich neighbours.

Mr. HODGKINSON enquired the probable depth at which a course of ore would be met with?—The SECRETARY replied that their engineer estimated that it would be reached at about 25 or 30 fathoms.

Mr. THIRTELETON enquired at what depth it was proposed to strike the next level?—The SECRETARY said, according to present arrangements, it was proposed to put out cross-cuts north and south at about 25 fms., so as to intersect the side lodes, which had been proved at surface. That point, it was estimated, would be reached in about four months.

Mr. MILSTED said the fact stated in the captain's report, that the ground became harder every foot the shaft was sunk, was an indication of the greatest importance, showing, as it did, that as depth was attained the general stratification of the ground preserved its identity with that of the neighbouring mines. It was satisfactory to know that the lode had already become mineralised throughout.

The SECRETARY said it was one of the strongest lodes he had ever seen opened upon, having its walls most perfectly defined even at surface.

The proposition adopting the report and accounts having been duly seconded, it was put and carried unanimously.

The CHAIRMAN said the next question he had to bring before the meeting was one of finance. The directors had duly deliberated upon the matter, and were unanimous in their recommendation that a call of 5s. per share should be made. He begged to propose that a call of that amount be made, and that a discount of 5 per cent. be allowed if the same be paid on or before the 15th inst.

Mr. HADKINS having seconded the proposition, it was put, and carried unanimously. Mr. DUNBAR (public accountant) was unanimously re-appointed the official auditor. The directors were re-elected, with thanks for past services. They were empowered to add to their number.

The CHAIRMAN, in proposing that the best thanks of the proprietors be given to the officers of the company, was sure it would be received with a feeling of unanimity.

Mr. SNELL had much pleasure in seconding the proposition, which being put, was carried unanimously.

Mr. THIRTELETON having, on behalf of the board, thanked the proprietors for their renewed mark of confidence in having re-elected them, felt that they, as directors, were neglecting an act of justice were they to separate without according to Mr. Spargo, their secretary, a cordial vote of thanks for the efficient and satisfactory manner in which he continued to conduct the company's affairs—in fact, so vigilant and assiduous was he, that there was little, if anything, left for the directors to do. Therefore, he had much pleasure in proposing that a special vote of thanks, not only of the shareholders, but also of the directors, be passed to Mr. Spargo.—A PROPRIETOR had much pleasure in seconding the proposition, which was carried unanimously.

The SECRETARY, in acknowledging the meeting for the unanimous manner in which the vote had been passed, it would continue to be his duty, no less than his pleasure, to promote to the utmost of his power the best interests of those who had associated themselves with him in this undertaking; and he only hoped, as he most sincerely believed, that their most sanguine expectations would be fully realised.

The usual compliment to the Chairman terminated the proceedings.

SOUTH DEVON IRON AND GENERAL MINING COMPANY.

A special general meeting of shareholders was held at the company's offices, City Bank Chambers, on Saturday, Mr. WHITE in the chair.

Mr. G. F. GOODMAN (the secretary) read the notice convening the meeting, when the CHAIRMAN said the proprietors would be able to gather the purport of the present meeting from what had taken place upon the last occasion he had the pleasure of addressing them. It was to redeem a pledge which the directors then gave that they would, in the first place, cause a considerable reduction in the capital of the company about to be formed, to protect the interests of the former shareholders, and to offer some security for the advances made by the late directors. Before, however, proceeding to discuss these matters, he would beg permission to state that this meeting would have been held before the present time, had not the board engaged one of the best mining engineers in Cornwall—Capt. Charles Thomas, of the Dolcoath Mines—to inspect the property, and whose report was only received on Thursday last. Capt. Charles Thomas was a perfect stranger to the directors, but he had been selected because he was known to be the best man they could find. Before making any further remarks he would ask Mr. Goodman to read the report.—The SECRETARY read the report, as follows:—

April 30.—The following is my report of the Atlas Mine, South Devon, which I inspected yesterday:—The limits of the mine, as shown me by Capt. Warren, the agent, are extensive, being, I think, fully 600 fms. in length on the line of the tin lode hereafter to be described. The site of the steam-engine, and of the explorations on this lode, is near the south-east boundary, the globe or church land adjoins it in that direction. The engine-shaft is sunk perpendicularly 20 fms. from surface, a cross-cut driven southward some 40 fms. to the tin lode, not far from the shaft, and also a small lode, containing a little tin, at 16 fms. short of the lode. My report shall be chiefly on the tin lode itself; I beg, therefore, to say that the 20 fm. level is driven 5 fms. east of the cross-cut, and 15 fms. west to the flat-rod shaft, which is sunk on and close to the lode, which underlies north fully 2 ft. per fm.; this level yielded tin of some value for 5 fms. in length near the cross-cut, and a little tin in places in other parts of the level. The shaft was sunk 5 fms. deeper, and the 25 fm. level driven 4 fms. west and 16 fms. east of it; the lode in this level directly under is much better than in the upper level, a considerable and decided improvement; the 20 fms. in length, together with stoping 5 fms. in the back near the shaft, yielded 7 tons of tin, sold for about 4900., or 171. per fathom on the average. The eastern part and the present end are worth full 25s. per fm. The surface shows signs of mining having been carried out here to a few fathoms in depth a long time ago; this being drained by the present company some little tin has been raised at 7 fms. deep, a few fathoms east of the deeper workings described above, holding out good ground for hope that some great extent of tin-producing ground exists here. In order, however, to the securing as far as can be done the best means for working successfully White's shaft, it should be sunk deeper forthwith, the 25 fm. level driven east and west by suitable force, a communication made from the 20 to the 25 fm. level for good ventilation, and for the economical stoping of the tin already discovered. The diagonal shaft must also be timbered, and horizontal wood-roads, with two bobs, be fixed for permanent and effective drainage to the depth required. Moreover, more motive-power, either of water or steam, must be had for stamping and dressing the tin. The water-wheel, however, now on the mine, to which 12 stamp-heads are attached, is of power enough to work those 12 and 12 others also, if a supply of water could be obtained, but the present supply is in summer, I understand, little. The attention of the company should be directed to the getting a great increase of water forthwith, which Captain Warren states there will be no difficulty in obtaining at a moderate cost. The steam engine on the mine, which is used for draining, is of power enough to work the mine to a great depth and extent. A good engineer might contrive to employ a portion of that power for stamping for some years to come, but that need not be done if water can be obtained to work the wheel referred to above. Having thus reported on the main object, I beg to remark that there are other old workings at surface lying between the engine-shaft and the tin lode, which should be further opened by way of trial, and that the lode cut in the 20 fm. level cross-cut should be intersected when the diagonal shaft is sunk 10 or 12 fms. deeper; to accomplish all these objects a capital ought to be raised of 40000. or 50000., which I have confidence in recommending, the increased value of the lode in depth being my chief ground for the recommendation.—C. THOMAS.

May 3.—The present indications justify the hope of the mine yielding 10 tons of tin per month, after the diagonal engine-shaft on the tin lode is sunk 10 or 12 fms. deeper, and deeper levels extended some 30 fms. on the course of the lode, with winzes communicated from the 25 to the lower one. I also consider that a gradual increase of the quantity of tin may confidently be expected after two or three months' working from the present time.—C. THOMAS.

The CHAIRMAN said proprietors would gather from that report that the opinion of Capt. Warren, with respect to the lode improving in depth, was fully confirmed. That was the more important because a contrary opinion was held by the inspector who visited the mine some time since. It would be seen that their great authority—Capt. Thomas—spoke of the length of the lode for 600 fms. as being worth on an average 20s. per fm. Mr. Goodman was accompanied Capt. Thomas to the mine, and had a conversation with him after the inspection of the property, the result of which Mr. Goodman would gladly communicate to them.

The SECRETARY said it was true that Capt. Thomas's report was very cautiously worded, but that had any person been present when Capt. Thomas came from underground, after examining the property for nearly two hours, he would have been under the impression, not only from Capt. Thomas's countenance, but also from the answers which he gave to the questions put to him, that he would have written a very glowing report, and he (Mr. Goodman) could only attribute the cautious, but still very encouraging, report just read to the characteristic caution of the writer. He enquired of Capt. Thomas whether he could confirm the statement which had been repeatedly made by Capt. Warren, to the effect that by an expenditure of 40000. or 50000., the mine would be capable of yielding 10 tons of tin per month. Capt. Thomas did not think it by any means an extravagant statement, but, on the contrary, he (Capt. Thomas) had no hesitation in saying that at least that amount could be returned; and, moreover, from present indications, after that expenditure had been made, he believed that there would be no difficulty in returning double that quantity. Indeed, to the simple question—"Are you satisfied?" Capt. Thomas replied, "I am perfectly satisfied—I could not conscientiously say otherwise."

A SHAREHOLDER expressed the greatest confidence in the intrinsic value of the property, but was strongly of opinion that the new company should be organised with an entirely new system of management.

The CHAIRMAN said it was the intention of the board to altogether alter the plans, and adopt an arrangement in which he thought, proprietors would acquiesce. It was proposed to reduce the capital of the company very considerably, by naming it as 35,000.; and, as regarded the second promise, that the interest of the original shareholders would be protected, the board, in redemption of that promise, proposed to give the original shareholders cent. per cent. in shares as a bonus upon any amount of money they might invest in the new company; and the payment would be extended over a period of twelve months—one-fourth to be paid down, the second portion in four months hence, the third in eight months, and the fourth at the end of twelve months from the time of application. The board only asked for the moment for the proprietors in the new company to raise 50000., which amount was to be exclusively appropriated as a working capital. The mortgages could stand over, and eventually the first mortgage could be paid off. As regarded the second mortgage, which was held by several gentlemen, and amounted

to 10,000, those gentlemen were quite willing to take one-third of that amount in shares, leaving the remainder to be paid at any definite time to be agreed upon, providing it carried an interest of 4 per cent. per annum. He had asked Mr. Sari, as a matter of courtesy, having worked together in the old company, to attend here-to-day to give his advice and assistance.

Mr. W. SARR said, if gentlemen present would give him their attention for a short time he was sanguine enough to think that his views would be endorsed as to the future working of the new company. He did not possess any interest in the second company, but from the part he had taken in the former one he felt he was simply discharging a duty to aid in any way he could in the formation of a new company, and in protecting the interests of the original shareholders—in fact, redeeming a pledge given that the late directors would, in the first place, propose a reduction of capital to a very large extent; secondly, that they would protect the interests of the old shareholders; and thirdly, offer some security for the advances made by the late directors. They proposed to reduce the capital to 35,000, that amount had not been determined upon without making many enquiries, and he thought they might assume that the figures which he was about to place before them would be about the result. For instance, it was thought likely that out of the 18,000 or 19,000 of the old shares, about 10,000 would be applied for—that is to say, 10,000 in shares would have to be provided for, to be put down as a bonus to the old shareholders, as 100 shares in the old company would be entitled to 200 shares in the new company by the payment of 100. The next item that would be taken out of capital would be the 5000, for working purposes, to be exclusively appropriated to the development of the mine, in carrying out the suggestions contained in Capt. Thomas's report. The next item of 5000, when raised, would be appropriated to paying off the first mortgage. The next item would be the 3000 preference shares, leaving 12,000, the third mortgage, advanced by the late directors. Those several items would make 35,000. They were not sanguine enough to think that sufficient capital would be subscribed to carry out all those points, and, therefore, it was proposed to carry out a few of them at a time. Of the 5000, for working purposes, 5s. per share would have to be paid at once, and the remainder at instalments of three months, giving twelve months for the whole. The first mortgage, 3000, could stand over, and of the 12,000, the directors had asked to take 3000 in shares at once, and the 9000, to stand over. If the plan now proposed could be carried out, shareholders in the old company would, upon the payment of 11s. per share, receive for every 11s. share one 21s. share in the new company. It was also proposed that a new direction should be formed, consisting of seven members, the qualification to be 500 shares. The shares of the vendors would be all cancelled. As he did not propose to have any interest in the new company, he was perfectly disinterested when he said that he fully believed it was for the interest of the old proprietors to make the effort. Gentlemen must not forget that the mine since December last had been more than paying its way, and that it was the opinion of Capt. Thomas that an expenditure of from 4000 to 5000, would make it a very profitable mine. He did not look upon this expenditure as a dead outlay, because it would be disbursed in sinking the shaft upon the course of the lode, which was likely to produce satisfactory results.

Mr. BARTHAM enquired if the iron was taken into consideration?

The CHAIRMAN said capital was provided for working the iron, with regard to the issue of which Mr. Rogers was firmly convinced as ever of the successful result, and he was only too anxious to commence.

Mr. BARTHAM enquired whether the board anticipated the capital would be subscribed?

The CHAIRMAN replied that the board most certainly expected such to be the case.

Mr. SARR said, taking Capt. Thomas's minimum, that the mine would yield 10 tons of tin per month, there would be at 40s. per ton profit, a return of 4000, per month, or 48,000, per year. This alone would give 15 per cent. upon the full capital of 35,000, and 4 per cent. upon the mortgage money—that is, supposing the whole of the 5000, was taken as a dead outlay; and it should not be forgotten that, as this mine was a freehold, the dues and royalties, with surface damages, thus saved would far exceed the amount of interest on the mortgage.

Mr. BARTHAM thought if the old shareholders were to sink their original shares, and take the same number in the new company, they would be in just the same position as they would by adopting the course proposed.

The CHAIRMAN said they could not be in the same position, because the capital of the new company would not be much more than half the amount of that of the old company, and dividends would consequently be proportionately increased.

A SHAREHOLDER suggested, if the proposed plan was not accepted, that no advantage should be given to the old shareholders, but that the whole of the profits should be divided equally among the new shareholders.

Mr. SARR said the board could have no possible objection to such an arrangement, but should the property, as it undoubtedly would, become valuable, the original shareholders must not reflect upon the late directors that they had not redeemed their pledge by giving them full opportunities—nay, advantages—by becoming interested in the newly-formed company.

A PROPRIETOR was sorry to say that his fellow-shareholders did not appear willing to save themselves.

Mr. FRITHCHARD (the company's solicitor) said the fact was the original proprietors were asked to subscribe only 5000, to save their property.—It was recommended that a circular embodying the outline of the plan now submitted to the meeting be forwarded to each shareholder.

After some further discussion, a vote of thanks was passed to the Chairman, when the proceedings terminated.

The following are the propositions now submitted for the formation of a new company to be called the Atlas Mining and Smelting Company (Limited), capital 35,000, in 35,000 shares of 11s. each. Purchase-money in cash and shares, 17,000; bonus to late shareholders (say), 10,000; bonus to holders of preference shares, 3000; working capital, 5000, = 35,000.

MODE OF PAYMENT OF PURCHASE-MONEY.—Upon 5000 shares being subscribed for the proceeds will be immediately applied to the vigorous prosecution of the necessary works of the Atlas Tin Mine, and the completion of the iron smelting furnace at Slade's Mead, and it is agreed that 3000, of the purchase-money named shall be taken in paid-up shares, and the balance, bearing interest at 4 per cent., may remain over if desired; and when it is remembered that the Smallcombe estate, upon which are situated the Atlas Iron and Tin Mines, is freehold, and consequently subject to no royalties, dues, or surface damages, this small additional amount for interest on the balance need scarcely be taken into account. And further, with a view to render still greater facilities to the late shareholders, the payment of the 11s. they may subscribe for shall be made by four calls of 5s. each, 1s. 10s. per share on allotment, and the remainder by 5s. instalments, in four, eight, and twelve months hence.

BONUS TO LATE SHAREHOLDERS.—It has been estimated that applications for fully 10,000 shares will be made by the late shareholders, and it is proposed that for every 11s. paid 11s. free share shall be given; thus their position, as must be apparent, will be materially improved, as a holder of 1000 stock in the old company (with a capital almost double that now named) will receive, upon payment of 1000, 2000, worth of stock in the new company, with a greatly reduced capital.

PREFERENCE SHAREHOLDERS.—By this liberal plan it will also be seen that the preference shareholders in the late company will fare better than they could have hoped for had that company continued its operations, inasmuch as their interests are entirely protected by allotting to them a free share in a company of one-half the capital for every share they held in the late company.

WORKING CAPITAL.—This sum, 5000, is deemed quite ample to vigorously prosecute the works contemplated to be carried on with a view to the thorough development of the Atlas Tin Mine, the completion of the furnace, including labour, trade debts, &c., and it is proposed to apply this amount exclusively for the purposes named, as explained in the first paragraph, under the head of "Mode of Payment of Purchase-Money." Your late directors have recently caused the Atlas Tin Mine to be inspected by one who ranks as high as any tin miner in this kingdom—Capt. Charles Thomas, of the Dolcoath Mine, Cornwall—whose highly satisfactory report is annexed, and they feel every confidence in asking their late co-shareholders to place implicit faith in that report. They are the more justified in doing so, from the fact that the tin mine has, from the commencement of this year, even from its present shallow depth, considerably more than paid its cost. They, therefore, trust that you will see that it is in your interest that this final offer is made, and that you will not allow this property to change hands, and others benefit by your indifference. I am requested to add that the time for application for shares in the Atlas Mining and Smelting Company to the late shareholders of the South Devon Company is necessarily limited to the May 20, after which no application whatever can be received.

WEST PAR CONSOLS MINING COMPANY.

An adjourned general meeting of proprietors was held at the company's offices, Bishopsgate-street Within, on Tuesday.—Mr. LEONARD in the chair.

Mr. J. H. MURCHISON (the secretary) having read the notice convening the meeting, stated that since the adjournment of the last meeting he had written to Mr. Treffy, to recommend some experienced agent, in whom he had confidence, to inspect the mine; when Mr. Treffy, who was largely interested in Par Consols, and other mines in the district, recommended Capt. Woolcock for that purpose. The report of Capt. Woolcock had been received, which was as follows:—

May 1.—The engine-shaft is sunk to the 65 fathom level, a cross-cut is driven north 60 fms., and driven east on the course of the lode 130 fms., the present end being about 20 fms. east of Daube's shaft, leaving about 55 fms. to drive to reach the eastern boundary of the sett: the lode for this distance will average 3 ft. wide, of a very promising appearance, and producing tin, its yield for the last 20 fms. driving being about 1½ cwt. of tin per 100 sacks. The 55 is driven east of Daube's shaft about 60 fms.; the lode in the present end is divided by a horse of kyllas, each part being about 6 in. wide, containing a little tin, but not sufficient to value at present: the lode in the back of this level, for 50 fms. east of Daube's shaft, will average 2 feet wide, and will yield a quantity of tin for stamping; this end is within 17 fms. of the eastern boundary. The lode in the 45 is at present small and unproductive. There are eight pitches working on tribute in the backs and bottom of the different levels, the work being broken from them producing on an average 2 cwt. of tin per 100 sacks. A great quantity of whole ground is still standing in the mine, and the lode being of nearly the same character throughout, I am of opinion that large quantities of tin could be broken in the different levels which would pay for working, provided there were stamping-power sufficient to return it: the present engine might be applied to this purpose, and for winding also.—North Mine: Chalmers's shaft is sunk about 15 fms. from surface, an adit being brought in at 7 fms. deep, in driving which two lodes have been intersected; the first is a copper lode, about 20 fms. south of the shaft, 2 ft. wide, composed of quartz, peach, and muddle, containing a little copper ore; the other is a tin lode, which has gone through the shaft at about the adit level: this lode is upwards of 20 ft. wide, composed of capel, peach, and a little apatite, but being so shallow is in an unsettled state; it appears to underlie very fast, I should say 6 ft. per fm., but not being sufficiently opened out I cannot be positive on this point: this underlie being so great, and the north boundary being within 40 fms., in sinking the shaft to 40 fms. deep a cross-cut must be driven 40 fms. to reach the lode, which would then be all but out of the sett, therefore unless an extension of ground north could be obtained this shaft will be of little service. In order to prove the mine, I would recommend the sinking of a new engine-shaft 60 fathoms deep further east of Chalmers's, and north of the old mine, which I have estimated will cost about 4000, including a 60-inch cylinder engine, with all necessary pitwork, &c., or an engine might be erected at Daube's shaft at much less expense, as this shaft is already sunk 55 fms. on the course of the lode, and a good cross-cut driven north from the 55 about 35 fms., which could be extended to the boundary, and consequently, intersect all the north lodes. I should also advise the driving of the 65, east of Daube's shaft, to be continued. By the extension of this level, and carrying out the before-named proposals, I have not the least doubt that it will lead to good results, and prove a lasting and profitable mine. In looking over the machinery and materials at present on the mine, I have estimated the value at about 1400.—W. WOOLCOCK.

A statement of accounts was submitted, made up to the present date, which showed a balance of liabilities over assets of 1375, 10s.

Mr. RICHARDSON said that the opinion of Capt. Woolcock was so totally different from that previously received from another agent, and in every respect so favourable, that he suggested a copy of it should be sent to each shareholder.

A SHAREHOLDER enquired the length of time the present lease had to run?—The SECRETARY replied about nine years.

Mr. RICHARDSON enquired if there would be any difficulty in obtaining a renewal of the lease?—Mr. BERRY replied that there would be no difficulty in that respect.

Major CARLTON (the lord) contended that the mine had not yet been proved. The

property had been in the course of development for ten or twelve years, and yet they had never got below the 65 fathom level—there could be no doubt money had been wrongly spent. His idea was that below the spot where the rich course of tin was discovered, and which yielded such an immense quantity of ore, was certainly the most likely place to find a similar deposit, or, rather, a continuation of the same deposit. But if proprietors intended to work the north part it might, perhaps, be as well to give up the other portion of the property.

The CHAIRMAN suggested that a deputation of shareholders should appoint to meet Capt. Woolcock on the mine, to discuss and determine upon the best course to be adopted. Mr. P. FITZPATRICK said he had lost all confidence in the present agent. When the mine was under water, Capt. Webb told him that it would never pay; but at another time, when the mine had been stopped, and it was being unwinded for the purpose of obtaining the materials, Capt. Webb spoke in the highest terms of the prospects of the property. The plain question now was, whether the proprietors would continue to open the mine, or whether it should be given up altogether?

Mr. WILSON suggested that the present meeting should be further adjourned, to give the absent shareholders an opportunity of perusing the report of Capt. Woolcock, as well as the letter of Mr. Treffy, which really was of more importance than the report itself. Mr. RICHARDSON assumed that, if the present company determined to continue the development of the old mine, Major Carlton, their lord, would have no objection to grant an extension of the lease, or, perhaps, to forego the dues for a certain time, probably until a dividend was paid.

Major CARLTON said that was a serious proposition, the more especially as they were talking about extending their operations northwards, and to abandon the south part of the mine altogether. If the proprietors thought of adopting that course, he thought it would be better to give up the south part; but should they determine upon working the old mine, he would meet them in as fair a manner as he well could.

Mr. WILSON said it appeared to him that an extension of the sett was of no use, unless they intended to work the old mine.

Major CARLTON stated that the present company sold from one level alone, the 45, upwards of 8000, worth of tin and copper about two years since, which for a time more than paid the costs of working the old mine; and although the 55 and the 65 fms. levels might not be so good, that, to his mind, was no argument that deeper levels would not be better even than the 45. He believed the celebrated Par Consols, the neighbouring property, was a very forcible instance. The late Mr. Treffy, who was one of the largest proprietors in Par Consols, and a most successful miner, believed that the same results which had been achieved in that mine would be secured in West Par. The Par Consols was abandoned by two sets of adventurers before Mr. Treffy took it up—and that mine was considerably deeper than West Par. All he meant to say was, that a 45 fm. level was no depth to prove the value of a mine in that district. He did not mean to say that the present company had not been unfortunate hitherto in its expenditure; but, at the same time, had some of that amount been expended in deepening the mine, he believed very different results would have been realised.

The accounts having been passed and allowed, upon the proposition of Mr. FITZPATRICK, seconded by Mr. BANCROFT, it was unanimously resolved that a special meeting be summoned for Wednesday, the 21st inst., to take into consideration the advisability of abandoning the mine, and dissolving the company, or to provide capital for the further prosecution of the undertaking.

Mr. WILSON suggested that a form of proxy should be sent out to each shareholder, to ascertain whether they would continue or discontinue.

Some further discussion as to the call of 5s. per share was made, when the proceedings terminated with the usual vote of thanks to the Chairman.

NATIONAL PROVINCIAL BANK OF ENGLAND.

The twenty-ninth annual general meeting of proprietors was held at the chief office, Bishopsgate-street, on Thursday.

Upon the proposition of Mr. C. H. ELLIS, seconded by Mr. R. B. WADE, Mr. J. MINET LAURENCE was called to the chair.

The advertisement summoning the meeting having been read,

The CHAIRMAN said, in asking proprietors to consider the most satisfactory report which it had been the good fortune of the board to present, he could not, at the outset of the proceedings, avoid expressing the very deep regret—which, he was sure, was participated in by every hon. proprietor, and especially by his colleagues—that they did not see present one of their oldest colleagues—he meant Mr. Bell. Mr. Bell had been with them many years; he was one of the directors with whom he (the Chairman) became acquainted at the commencement of his connection with the National Provincial Bank, and during the whole period which he had had the honour of occupying a seat at that board he had observed the marked zeal and interest which Mr. Bell had taken in the whole of its proceedings. Mr. Bell was, in fact, wrapped up in it, heart and soul in the bank—he made himself master of the whole of its details, devoting a very large portion of his time to its affairs; and he (the Chairman) was only expressing the opinion entertained by all his colleagues, and most especially his own, when he said that in the absence of Mr. Bell they had experienced a very severe loss. (Hear, hear.) Having said that very brief and most inefficient testimony to a late colleague, he would draw the attention of proprietors to a much more agreeable subject, which was the consideration of their twenty-ninth annual report. It would be recollected that the harvest of 1860 was deficient, and that 1861 commenced with a very heavy exportation of the precious metals. There was a great demand for bullion on the part of the Bank of France, and that there were considerable failures in commercial houses, especially those connected with the Levant trade. The consequence of those circumstances was, that considerable apprehension prevailed, and there was great pressure in the money market. Naturally, a very great increase in the value of money took place, although it was not maintained during the whole of the year. The civil war in America considerably curtailed operations in that quarter, and unquestionably for one of its results the leaving for disposal the large amount of capital usually employed in the American trade. The weather in this country was propitious, and flattering hopes were entertained of the harvest, which were afterwards realised. The result was, the value of money diminished, falling from 7 and 8 per cent. in January, to 2 and 3 per cent. at the close of the year. When he had the honour of reading the twenty-ninth report, it would be recollected that upon which report the directors had rendered during the past year, and whether, under the circumstances, they had not done the best they could with the interest entrusted to their charge. (Hear, hear.) He, as an individual, and by no means an inconsiderable shareholder, must venture to hope that proprietors would give the board the benefit of a favourable verdict. He now came to another consideration, which was one of importance and interest—an increase of capital. Proprietors would recollect that rather a considerable increase took place some few years since, and as the board of directors were not a privy council, and not sworn to secrecy in all cases, he was sure he would be absolved upon this occasion if he took the liberty of putting proprietors in possession of the result that followed the increase of capital which took place in 1866. He thought it was only fair and candid for him to say that upon that occasion it was with great difficulty he brought his mind to assent altogether to that proposition, but he must candidly say that he had been most agreeably disappointed in the result, for so far from that increase being attended with unfavourable consequences, it led to a very considerable diffusion of their stock, and greatly increased the interest which the public generally took in the proceedings of this establishment, the result being a very considerable and important increase of business. He believed it was now perfectly ascertained that it was owing to the diffusion of shares throughout the different localities that a great number of the local joint-stock banks were enabled to derive considerable profits that did not flow from their local business. Under those circumstances, he had given the proposition for a further increase of capital his most cheerful assent. There were two circumstances which had induced the board to make this proposition at the present period. In the first place, the abundance of money, which he believed would make it not at all difficult for proprietors to pay their calls; and, secondly, the board thought they had now arrived at the period when there should be made a very material increase to their building fund. For which purpose it was proposed to apply the premiums of 4s. per share; that would be a very considerable addition to that fund, which amounted at present, with principal and interest, to 30,000. The bank possessed a very considerable amount of house property throughout the kingdom. They began by hiring premises, and their business increased they had, in many cases, bought the premises which they occupied. Many of those premises now required rebuilding, and others requiring, and under those circumstances the board thought it was a prudent course to increase the building fund, so as to be prepared for all contingencies. He had now to congratulate his brother-shareholders upon the very high position which their bank occupied—it had a large and increasing business, being conducted upon sound and safe principles. (Hear, hear.) There was another point to which he must advert—he referred to the personnel of the officers of the bank. Since he had been connected with that direction, he did not recollect one instance that any member of the board had been actuated by personal feeling upon any subject that had been brought under notice, and when he considered the skill displayed by his hon. friend, the manager (Mr. Robertson), and the numerous staff he had to command, and the great tact he showed in dealing with the very varied questions which came before him, he (the Chairman) did not know which of his qualities most to admire. (Hear, hear.) Of the gentlemen comprising the staff here and throughout the kingdom he could not speak too highly. Throughout the whole of the officials there reigned a very high degree of intelligence, and a high scale of education. He was sure proprietors would approve of the liberal policy adopted by the board in giving the officials some share in the profits of the late most prosperous year. (Hear, hear.) The board were not unmindful of the fact that they had to deal with a most liberal body of shareholders—indeed, he believed that the great amount of success which their bank enjoyed was due to the forbearance exercised by the proprietors during the many years the bank was struggling to reach the eminence it had now attained. He would now proceed to read the report:—

In presenting to the proprietors their twenty-ninth annual report, the directors are happy to state that their labours during the past year have been more than usually successful. In 1881, as in the previous year, the value of money underwent considerable change. In Jan. the rate of interest rose to 7, and in Feb. to 8 per cent. As the year advanced, however, the aspect of monetary affairs became more favourable, and, with the exception of a single reaction in the month of May, the value of money rapidly and continuously fell until Nov., when the rate was quoted 3 per cent. The average rate of interest, however, for the year was upwards of 5 per cent., and the bank having enjoyed not only comparative immunity from casualties, the directors are enabled to present the following favourable statement to the proprietors:—

secretly in all cases, and was sure he would be advised upon this occasion if he took the liberty of putting a proposition in the position of the result that followed the increase of capital which took place in 1856. He thought it was only fair and candid for him to say that upon that occasion it was with great difficulty he brought his mind to assent altogether to that proposition, but he must candidly say that he had been most agreeably disappointed in the result, for so far from that increase being attended with unfavourable consequences, it led to a very considerable diffusion of their stock, and greatly increased the interest which the public generally took in the proceedings of this establishment, the result being a very considerable and important increase of business. He believed it was now perfectly ascertained that it was owing to the diffusion of shares throughout the different localities that a great number of the local joint-stock banks were enabled to derive such profits as they did from their local business. Under those circumstances he had given the proposition for a further increase of capital his most cheerful assent. There were two circumstances which had induced the most to make this proposition at the present period. In the first place, the abundance of money, which he believed would make it not at all difficult for proprietors to pay their calls; and, secondly, the board thought they had now arrived at the period when there should be made a very material increase to their building fund. For which purpose it was proposed to apply the premiums of 4*l.* per share; that would be a very considerable addition to that fund, which amounted at present, with principal and interest, to 30,000*l.* The bank possessed a very considerable amount of house property throughout the kingdom. They began by hiring premises, and as their business increased they had, in many cases, bought the premises which they occupied. Many of those premises now required repair, and, under the circumstances, he thought it would be most prudent to make a prudent course to increase the building fund, and so to be prepared for all contingencies. He had now to congratulate his brother-shareholders upon the very high position which their bank occupied—it had a large and increasing business, being conducted upon sound and safe principles. (Hear, hear.) There was another point to which he must advert—he referred to the *personnel* of the officers of the bank. Since he had been connected with that direction, he did not recollect one instance that any member of the board had been actuated by personal feeling upon any subject that had been brought under notice; and when he considered the skill displayed by his hon. friend the manager (Mr. Robertson), and the numerous staff he had to command, and the great tact he showed in dealing with the very varied questions which came before him, he (the Chairman) did not think it necessary to say more than to admire. (Hear, hear.) Of the gentlemen comprising the staff here, as throughout the kingdom, he could not speak too highly. Throughout the whole of the officials there ranged a very high degree of intelligence, and a high scale of education. He was sure proprietors would approve of the liberal policy adopted by the board in giving the officials some share in the profits of the late most prosperous year. (Hear, hear.) The board were not unmindful of the fact that they had to deal with a most liberal body of shareholders—indeed, he believed that the great amount of success which their bank enjoyed was due to the forbearance exercised by the proprietors during the many years the bank was struggling to reach the eminence it had now attained. He would now proceed to read the report:—

In presenting to the proprietors their twenty-ninth annual report, the directors are happy to state that their labours during the past year have been more than usually successful. In 1881, as in the previous year, the value of money underwent considerable change. In Jan. the rate of interest rose to 7, and in Feb. to 8 per cent. As the year advanced, however, the rates of monetary business became more favourable, and with the exception of a single fortnight in the month of May, the value of money remained, and continuously fell until Nov., when the rate was quoted 3 per cent. The average rate of interest, however, for the year was upwards of 5 per cent., and the bank having enjoyed also comparative immunity from casualties, the directors are enabled to present the following favourable statement to the proprietors:—

Rest, or undivided profits at Dec. 31, 1880, as exhibited at annual meeting in May, 1881	£192,015	3	7
Less bonus declared and paid in cash in 1881, out of this amount	72,000	0	0
Reserve fund, set apart in Government securities	£120,015	3	7
Net profits of 1881, after making allowance for bad and doubtful debts, and paying bonus of 10 per cent. to officers	179,000	0	0
Making	£222,015	3	7
Deduct dividend on company's stock, paid June, 1881, £28,800	28,800		
" ditto, Dec., 1881, paid Jan. 7, 1882	28,800		
" bonus of 5 per cent., paid Jan. 7, 1882	36,000		
" undivided profits carried to next half-year	20,000 =	113,600	0

Out of these profits the directors propose to declare, in addition to the foregoing dividend and bonus paid to the proprietors above stated, a further bonus of 7 per cent., making the division of profits in 1881 in all 20 per cent. upon the paid-up capital, free of income tax. After deduction of the bonus and dividends, there will remain 15,000, to be added to the reserve fund, which will then stand at 138,015, 3s. 7d. In consequence of a general complaint of a fatal want of banking facilities in Clifton, a rising suburb of Bristol, the directors considered which their bank enjoyed was due to the prospect of success. A bonus of 10 per cent. has been paid to the officers and clerks of the company upon their salaries at the close of the past year, and the sum of 1000, has been presented to each of the two following gentlemen, as a special acknowledgment of their long, faithful, and efficient services—Mr. Alexander Robertson, chief accountant, and Mr. Edward Atkinson, chief inspector. Since the bank's paid-up and subscribed capital was augmented, in 1856, by the creation of new shares, its business has largely expanded in every department; looking forward with the utmost confidence to a further pro-

gressive increase thereof, the directors consider that they will consult the interests of the company by now adopting measures for a further, but gradual, increase of the capital, and for enlarging the basis of the capital account. Accordingly, in virtue of the powers with which they are already invested, they propose to do this by a further issue of 30,000 small shares of 20s. each, to be offered at 4s. premium to the proprietors, names shall stand upon the share register on May 17th in the following proportions:—

1.—Large shares:—One large share to be entitled to 13½ new shares; two large shares to be entitled to 27 new shares; three large shares to be entitled to 40½ new shares; four large shares to be entitled to 54 new shares; five large shares to be entitled to 67½ new shares; six large shares to be entitled to 81 new shares; seven large shares to be entitled to 94½ new shares; eight large shares to be entitled to 108 new shares; nine large shares to be entitled to 121½ new shares; ten large shares to be entitled to 135 new shares; eleven large shares to be entitled to 148½ new shares; twelve large shares to be entitled to 162 new shares; thirteen large shares to be entitled to 175½ new shares; fourteen large shares to be entitled to 189 new shares; fifteen large shares to be entitled to 202½ new shares; sixteen large shares to be entitled to 216 new shares; seventeen large shares to be entitled to 229½ new shares; eighteen large shares to be entitled to 243 new shares; nineteen large shares to be entitled to 256½ new shares; twenty large shares to be entitled to 270 new shares; twenty-one large shares to be entitled to 283½ new shares; twenty-two large shares to be entitled to 297 new shares; twenty-three large shares to be entitled to 310½ new shares; twenty-four large shares to be entitled to 324 new shares; twenty-five large shares to be entitled to 337½ new shares; twenty-six large shares to be entitled to 351 new shares; twenty-seven large shares to be entitled to 364½ new shares; twenty-eight large shares to be entitled to 378 new shares; twenty-nine large shares to be entitled to 391½ new shares; thirty large shares to be entitled to 405 new shares; thirty-one large shares to be entitled to 418½ new shares; thirty-two large shares to be entitled to 432 new shares; thirty-three large shares to be entitled to 445½ new shares; thirty-four large shares to be entitled to 459 new shares; thirty-five large shares to be entitled to 472½ new shares; thirty-six large shares to be entitled to 486 new shares; thirty-seven large shares to be entitled to 499½ new shares; thirty-eight large shares to be entitled to 513 new shares; thirty-nine large shares to be entitled to 526½ new shares; forty large shares to be entitled to 540 new shares; forty-one large shares to be entitled to 553½ new shares; forty-two large shares to be entitled to 567 new shares; forty-three large shares to be entitled to 580½ new shares; forty-four large shares to be entitled to 594 new shares; forty-five large shares to be entitled to 607½ new shares; forty-six large shares to be entitled to 621 new shares; forty-seven large shares to be entitled to 634½ new shares; forty-eight large shares to be entitled to 648 new shares; forty-nine large shares to be entitled to 661½ new shares; fifty large shares to be entitled to 675 new shares; fifty-one large shares to be entitled to 688½ new shares; fifty-two large shares to be entitled to 702 new shares; fifty-three large shares to be entitled to 715½ new shares; fifty-four large shares to be entitled to 729 new shares; fifty-five large shares to be entitled to 742½ new shares; fifty-six large shares to be entitled to 756 new shares; fifty-seven large shares to be entitled to 769½ new shares; fifty-eight large shares to be entitled to 783 new shares; fifty-nine large shares to be entitled to 796½ new shares; sixty large shares to be entitled to 810 new shares; sixty-one large shares to be entitled to 823½ new shares; sixty-two large shares to be entitled to 837 new shares; sixty-three large shares to be entitled to 850½ new shares; sixty-four large shares to be entitled to 864 new shares; sixty-five large shares to be entitled to 877½ new shares; sixty-six large shares to be entitled to 891 new shares; sixty-seven large shares to be entitled to 904½ new shares; sixty-eight large shares to be entitled to 918 new shares; sixty-nine large shares to be entitled to 931½ new shares; seventy large shares to be entitled to 945 new shares; seventy-one large shares to be entitled to 958½ new shares; seventy-two large shares to be entitled to 972 new shares; seventy-three large shares to be entitled to 985½ new shares; seventy-four large shares to be entitled to 999 new shares; seventy-five large shares to be entitled to 1012½ new shares; seventy-six large shares to be entitled to 1026 new shares; seventy-seven large shares to be entitled to 1039½ new shares; seventy-eight large shares to be entitled to 1053 new shares; seventy-nine large shares to be entitled to 1066½ new shares; eighty large shares to be entitled to 1080 new shares; eighty-one large shares to be entitled to 1093½ new shares; eighty-two large shares to be entitled to 1107 new shares; eighty-three large shares to be entitled to 1120½ new shares; eighty-four large shares to be entitled to 1134 new shares; eighty-five large shares to be entitled to 1147½ new shares; eighty-six large shares to be entitled to 1161 new shares; eighty-seven large shares to be entitled to 1174½ new shares; eighty-eight large shares to be entitled to 1188 new shares; eighty-nine large shares to be entitled to 1201½ new shares; ninety large shares to be entitled to 1215 new shares; ninety-one large shares to be entitled to 1228½ new shares; ninety-two large shares to be entitled to 1242 new shares; ninety-three large shares to be entitled to 1255½ new shares; ninety-four large shares to be entitled to 1269 new shares; ninety-five large shares to be entitled to 1282½ new shares; ninety-six large shares to be entitled to 1296 new shares; ninety-seven large shares to be entitled to 1309½ new shares; ninety-eight large shares to be entitled to 1323 new shares; ninety-nine large shares to be entitled to 1336½ new shares; one hundred large shares to be entitled to 1350 new shares; one hundred and one large shares to be entitled to 1363½ new shares; one hundred and two large shares to be entitled to 1377 new shares; one hundred and three large shares to be entitled to 1390½ new shares; one hundred and four large shares to be entitled to 1404 new shares; one hundred and five large shares to be entitled to 1417½ new shares; one hundred and six large shares to be entitled to 1431 new shares; one hundred and seven large shares to be entitled to 1444½ new shares; one hundred and eight large shares to be entitled to 1458 new shares; one hundred and nine large shares to be entitled to 1471½ new shares; one hundred and ten large shares to be entitled to 1485 new shares; one hundred and eleven large shares to be entitled to 1498½ new shares; one hundred and twelve large shares to be entitled to 1512 new shares; one hundred and thirteen large shares to be entitled to 1525½ new shares; one hundred and fourteen large shares to be entitled to 1539 new shares; one hundred and fifteen large shares to be entitled to 1552½ new shares; one hundred and sixteen large shares to be entitled to 1566 new shares; one hundred and seventeen large shares to be entitled to 1579½ new shares; one hundred and eighteen large shares to be entitled to 1593 new shares; one hundred and nineteen large shares to be entitled to 1606½ new shares; one hundred and twenty large shares to be entitled to 1620 new shares; one hundred and twenty-one large shares to be entitled to 1633½ new shares; one hundred and twenty-two large shares to be entitled to 1647 new shares; one hundred and twenty-three large shares to be entitled to 1660½ new shares; one hundred and twenty-four large shares to be entitled to 1674 new shares; one hundred and twenty-five large shares to be entitled to 1687½ new shares; one hundred and twenty-six large shares to be entitled to 1701 new shares; one hundred and twenty-seven large shares to be entitled to 1714½ new shares; one hundred and twenty-eight large shares to be entitled to 1728 new shares; one hundred and twenty-nine large shares to be entitled to 1741½ new shares; one hundred and thirty large shares to be entitled to 1755 new shares; one hundred and thirty-one large shares to be entitled to 1768½ new shares; one hundred and thirty-two large shares to be entitled to 1782 new shares; one hundred and thirty-three large shares to be entitled to 1795½ new shares; one hundred and thirty-four large shares to be entitled to 1809 new shares; one hundred and thirty-five large shares to be entitled to 1822½ new shares; one hundred and thirty-six large shares to be entitled to 1836 new shares; one hundred and thirty-seven large shares to be entitled to 1849½ new shares; one hundred and thirty-eight large shares to be entitled to 1863 new shares; one hundred and thirty-nine large shares to be entitled to 1876½ new shares; one hundred and forty large shares to be entitled to 1890 new shares; one hundred and forty-one large shares to be entitled to 1903½ new shares; one hundred and forty-two large shares to be entitled to 1917 new shares; one hundred and forty-three large shares to be entitled to 1930½ new shares; one hundred and forty-four large shares to be entitled to 1944 new shares; one hundred and forty-five large shares to be entitled to 1957½ new shares; one hundred and forty-six large shares to be entitled to 1971 new shares; one hundred and forty-seven large shares to be entitled to 1984½ new shares; one hundred and forty-eight large shares to be entitled to 1998 new shares; one hundred and forty-nine large shares to be entitled to 2011½ new shares; one hundred and fifty large shares to be entitled to 2025 new shares; one hundred and fifty-one large shares to be entitled to 2038½ new shares; one hundred and fifty-two large shares to be entitled to 2052 new shares; one hundred and fifty-three large shares to be entitled to 2065½ new shares; one hundred and fifty-four large shares to be entitled to 2079 new shares; one hundred and fifty-five large shares to be entitled to 2092½ new shares; one hundred and fifty-six large shares to be entitled to 2106 new shares; one hundred and fifty-seven large shares to be entitled to 2119½ new shares; one hundred and fifty-eight large shares to be entitled to 2133 new shares; one hundred and fifty-nine large shares to be entitled to 2146½ new shares; one hundred and sixty large shares to be entitled to 2160 new shares; one hundred and sixty-one large shares to be entitled to 2173½ new shares; one hundred and sixty-two large shares to be entitled to 2187 new shares; one hundred and sixty-three large shares to be entitled to 2200½ new shares; one hundred and sixty-four large shares to be entitled to 2214 new shares; one hundred and sixty-five large shares to be entitled to 2227½ new shares; one hundred and sixty-six large shares to be entitled to 2241 new shares; one hundred and sixty-seven large shares to be entitled to 2254½ new shares; one hundred and sixty-eight large shares to be entitled to 2268 new shares; one hundred and sixty-nine large shares to be entitled to 2281½ new shares; one hundred and seventy large shares to be entitled to 2295 new shares; one hundred and seventy-one large shares to be entitled to 2308½ new shares; one hundred and seventy-two large shares to be entitled to 2322 new shares; one hundred and seventy-three large shares to be entitled to 2335½ new shares; one hundred and seventy-four large shares to be entitled to 2349 new shares; one hundred and seventy-five large shares to be entitled to 2362½ new shares; one hundred and seventy-six large shares to be entitled to 2376 new shares; one hundred and seventy-seven large shares to be entitled to 2389½ new shares; one hundred and seventy-eight large shares to be entitled to 2403 new shares; one hundred and seventy-nine large shares to be entitled to 2416½ new shares; one hundred and eighty large shares to be entitled to 2430 new shares; one hundred and eighty-one large shares to be entitled to 2443½ new shares; one hundred and eighty-two large shares to be entitled to 2457 new shares; one hundred and eighty-three large shares to be entitled to 2470½ new shares; one hundred and eighty-four large shares to be entitled to 2484 new shares; one hundred and eighty-five large shares to be entitled to 2497½ new shares; one hundred and eighty-six large shares to be entitled to 2511 new shares; one hundred and eighty-seven large shares to be entitled to 2524½ new shares; one hundred and eighty-eight large shares to be entitled to 2538 new shares; one hundred and eighty-nine large shares to be entitled to 2551½ new shares; one hundred and ninety large shares to be entitled to 2565 new shares; one hundred and ninety-one large shares to be entitled to 2578½ new shares; one hundred and ninety-two large shares to be entitled to 2592 new shares; one hundred and ninety-three large shares to be entitled to 2605½ new shares; one hundred and ninety-four large shares to be entitled to 2619 new shares; one hundred and ninety-five large shares to be entitled to 2632½ new shares; one hundred and ninety-six large shares to be entitled to 2646 new shares; one hundred and ninety-seven large shares to be entitled to 2659½ new shares; one hundred and ninety-eight large shares to be entitled to 2673 new shares; one hundred and ninety-nine large shares to be entitled to 2686½ new shares; two hundred large shares to be entitled to 2700 new shares; two hundred and one large shares to be entitled to 2713½ new shares; two hundred and two large shares to be entitled to 2727 new shares; two hundred and three large shares to be entitled to 2740½ new shares; two hundred and four large shares to be entitled to 2754 new shares; two hundred and five large shares to be entitled to 2767½ new shares; two hundred and six large shares to be entitled to 2781 new shares; two hundred and seven large shares to be entitled to 2794½ new shares; two hundred and eight large shares to be entitled to 2808 new shares; two hundred and nine large shares to be entitled to 2821½ new shares; two hundred and ten large shares to be entitled to 2835 new shares; two hundred and eleven large shares to be entitled to 2848½ new shares

CENTRAL MINERA.—W. Davies, May 8: We have intersected the vein in the great north cross, but as it has not been worked through, I cannot state its width; in character it is the same as the Minera Union vein; a strong stream of water runs from it but, fortunately for us, we have a swallow in the cross-cut south of the red vein shaft which

NORTH TRESKERBY.—J. Tregoning, R. M. ALLEN, and of 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589

— G. R. Undermyer, m. Bennett, May 8: The lode in the rise above the 100 fathom level west is looking very well, worth from 1½ to 2 tons of ore to the fathom. The lode in the winze sinking at the 100 fathom level is 15 in. wide, also looking very well, worth from 1½ to 2 tons to the fathom; this is a promising piece of ground. All the other pieces are looking much the same. We are busy preparing our tins for sampling next Wednesday.

— WHEAT, GRYLIS.—May 8: Fisher's Lode: In the 30 end, east of Annie's engine the lode is worth 20¢. per fm., driving at 2¢. per fm. The flat-roof shaft is down 1 fm. 1 ft. 6 in. below the 20 fathom level. The 20 end, east of this shaft, is driving at 1½. 1½¢. per fm.; the lode is worth 8¢. per fm. Grylis whim-shaft is sinking at 23. p. fathom, and the lode worth 5¢. per fm.—Georgia Lode: The addit end driving north at 3. 10¢. per fm., and the lode worth 25¢. per fm. In the two steps in the back of this level the lode is worth on an average 20¢. per fm., stoping at 4½. 2¢. 6¢. per fm. In the level above, or 33 fms. from surface, the lode is worth 40¢. per fm., and stoping at 7¢. per fm. The steps in the back of this level is worth 25¢. per fm., and driving at 7¢. per fm.

IRISH MINE SHARE MARKET.—Business has not been quite so brisk this week, but prices were well sustained. Mining Company of Ireland shares ranged between 177. and 177. 5s., and are freely taken, and the Wicklow Copper shares are much firmer since last report, and now they had under 47½, being an advance of fully 25s. per share on last week's price. Carysfort shares are weak at 21s., 20s. paid. Concomore shares have receded to 31s., and are on sale at that price. General Mining Company for Ireland shares rose gradually to 57. 7s. 6d., but are now flat. Last week's Journal we renewed our staunch advocacy for Ireland by insisting once more the attention of capitalists to the conviction which we are holding most experienced miners entertain of that country offering "a large and fertile field for legitimate mining enterprise;" and we sincerely rejoice to see "practical" and theoretical miners for once unanimous in holding out excellent prospects for the success of the Burren Mines, county Clare, and much as every prize of this kind naturally facilitates the enticement of English capitalists for similar undertakings. That a proper selection of localities for mining operations, combined with a judicious and honest application of a sufficiency of funds, can bring about as good results in Ireland as in England, Wales, or Scotland, as already proved by the celebrated Ovoca or county Wicklow mines, is further substantiated by the list which we published last week of the copper ores sold at Swenson on April 29, where it is shown that four Irish mines sold on that day for the following:—Berehaven (county Cork), six parcels, or 628 tons, for 5878½. 6s.; Knockmahon (county Waterford), the property of the Mining Company of Ireland, six parcels, or 469 tons, for 4846½. 6s.; Ballycunniff, part of Ireland, six parcels, or 469 tons, for 4846½. 6s.; 20 tons, for 2000. 0s.; the well-known Audley Mines (county Cork), three parcels, or 30 tons, for 809½. 7s.; Schull Bay (old Carleen, county Cork), 20 tons, for 2000. 0s. Three of these mines must make large profits on these sales, which are unimpeachable proofs of what can be realised in Ireland under the most favourable conditions already alluded to. But it will be necessary in this, as in any other country, to beware of greedy landlords, tricky attorneys, and unscrupulous promoters of schemes put forward by them solely with a view to pocketing

of the 57 are worth 20¢. per fm. each; the 57 east is worth 20¢. per fm. driving at 40s. per fathom; this end has gone through a long run of good

TO THE EDITOR OF THE MINING JOURNAL.

SUBSTITUTE FOR GUNPOWDER.—Messrs. Harrison and Yates, of Oldham, propose as a substitute for gunpowder to employ a composition containing, of chlorate of potash, 56 parts; yellow prussiate of potash, 28 parts; starch, 4 parts; sulphur, 7 parts; and charcoal from $2\frac{1}{2}$ to 5 parts.

SUBSTITUTE FOR GUNPOWDER.—Messrs. Harrison and Yates, of Oldham, propose as a substitute for gunpowder to employ a composition containing, of chlorate of potash, 56 parts; yellow prussiate of potash, 28 parts; starch, 4 parts; sulphur, 7 parts; and charcoal from $2\frac{1}{2}$ to 5 parts.

LEAD ORES.				
Sold on the 5th May.				
Mines.	Tons.	Price per ton.	Purchasers.	
Glorbach	60	\$14 16 0	....	R. Nichol & Son.
East Logan	70	11 4 0	....	Panther Co.
Cumyatwith	50	11 13 6	....	ditto
ditto	50	11 16 6	....	ditto

North Miners.....	Sold on the 6th May.	20	11	6	0	Walker, Parker, & Co.
	Sold on the 7th May.					
Llanfyrnach		20	12	10	0	Sims, Wiliams, & Co.
ditto		5	7	7	0	ditto

Sold on the 8th May.				
Messyterwddu (Talarhoch).....	53	12	6	0 Adam Eytton.
Coetia Liys (Talarhoch)	21	12	18	6 Walker, Parker, & Co.
Deep Level	19	11	11	0 ditto
Rhosesmor	45	11	0	6 ditto
Orsedd	10	11	11	0 A. Courage & Co.
Brynwgwiz	35	12	3	6 Walker, Parker, & Co.

Parrys	30	11 17	6	ditto
Holywell Level	10	13 10	6	ditto
Long Rake	15	11 18	6	Newton, Keates, & Co.
West Merilyn	5	12 4	6	ditto
Merilyn	4	11 15	0	A. Courage & Co.
Llangynog United	16½	11 15	6	Walker, Parker, & Co.

Dyline	82	12	12	0	....	A. Eytan.
ditto	27	19	3	6	....	Newton, Kates, & Co.
Sold on the 9th May.						
Treweatha	1/2	16	8	0	....	Stock & Co.

BLACK TIN.

Sold on the 7th February.									
Mines.	Tons c. q.		lbs.		Price per ton.	Amount.		Purchasers.	
Cornubia	1	2	1	21	.....£60 0 0	.....£ 67 6 3-		—	
Sold on the 5th April.									
ditto	1	16	1	15	..... 67 10 0 ..}	133 17 7-		—	
ditto	0	3	3	24	..... 55 10 0 ..}				
Sold on the 16th and 17th April.									

West Fowey Con..	24 6	1 10	....	63 15	0	....	2219 11	7—	—
ditto	0 15	1 3	....	45 0	0	....	34 7	2—	—
				Sold on the 24th and 28th April.					
Par Consols	60 8	2 22	....	63 15	0	....	3852 14	3—	—
				Sold on the 28th April.					
Frídaux Wood ..	2 13	3 3	....	63 0	0	....	169 7	11—	—
				Sold on the 28th April.					

ditto	0	3	2	22	.....	43	0	0	.....	8	6	1	—
Sold on the 2d May.													
Cornubia	2	10	1	2	.....	68	0	0	.....	170	18	2	—
Drake Walls [....]	7	2	1	5	.....	67	7	6	.....	479	7	0	—
ditto	12	4	2	20	.....	64	12	6	.....	790	12	3	—
(Carrriage of Drake Walls, tin, 19l. 7s.)													
Sold on the 6th May.													

Gurlyn 6 13 3 25 63 15 0 437 0 6—Chayandour.

COPPER PRECIPITATE.

From the ALDERLEY EDGE MINING Co., sold by Martyn Dennis and Co., at Liverpool.

Mine.	Tons c. q. lbs.	Price per ton.	Purchasers.
April 3 17 8 1 0	0 £59 7 10	0 £1033 0 6—	Sims, Williams, & Co

15 11 3 1 0 57 5 5 639 6 0— ditto

COPPER ORES.
Sold on the 8th April.

	Tons c.	q.	lbs.	Price.	Amount.	Purchasers.
Greenbourn	20	12	3	23	£5 17 6	£120 19 11—Bibby, Sons, & Co

Sold on the 21st April.

ditto	14	2	3	14	4	11	6	64	13	0—	ditto
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COPPER ORES.

Sampled April 23, and sold at Tabb's Hotel, Redruth, May 8.

Mines.	Tons.	Price.	Mines.	Tons.	Price.
West Wheel Bassot....	68	£3 17 0	Copper Hill	41	£6 4 0
ditto	45	4 12 6	Wheel Margery	66	7 15 0
ditto	57	6 1 0	ditto	65	2 15 0
ditto	51	6 5 0	ditto	62	2 12 6
ditto	48	4 10 0	ditto	5	14 2 0
ditto	41	6 17 6	Tolmaden	43	3 19 0

ditto	41	8	17	6	ditto	40	3	12	6
ditto	34	5	7	6	ditto	39	3	0	6
ditto	24	7	8	6	ditto	39	4	17	0
ditto	23	8	8	0	ditto	21	10	16	6
ditto	21	10	5	0	ditto	4	24	10	0
ditto	20	14	10	0	East Alfred Consols....	78	3	19	0
East Carn Breu	97	8	8	6	ditto	41	3	18	6

ditto	68	3 10 0	ditto	23	3 1 0
ditto	64	3 10 0	Wheel Agar	46	6 4 6
ditto	56	3 6 0	ditto	43	12 5 0
ditto	48	3 19 6	ditto	41	6 13 6
ditto	37	11 14 0	Wheel Buller	70	3 19 6
ditto	10	7 6 6	ditto	25	0 6 0
Par Console	82	8 9 6	ditto	24	11 7 0

ditto	80	6 6 6	East Rosewarne	26	5 11 0
ditto	79	7 14 6	ditto	24	11 16 0
ditto	28	4 8 0	ditto	13	8 14 0
Alfred Consoles	57	3 18 6	ditto	11	3 12 6
ditto	50	2 7 0	North Beach	37	3 10 6
ditto	44	0 19 0	ditto	30	6 1 0

ditto	40	4	4	6	Southern Grenier	48	2	8	6
ditto	37	1	11	6	ditto	18	7	4	8
ditto	36	11	18	6	West Wharf Trevelyan	20	8	3	6
Levant	88	1	13	6	Rosewarne Consols	20	10	0	0
ditto	65	6	1	0	ditto	6	28	0	0
ditto	55	9	2	6	Boscawell	24	9	3	6
ditto	50	6	8	0	St. Austell Consols	17	3	17	0

ditto	2	11	0	West Tolvadden	8	2	6	6	
Copper Hill	65	1	16	0	Great North Folgs	5	2	10	6
ditto	50	3	13	6	Wills' Ore	2	3	6	0
ditto	49	2	17	0					

TOTAL PRODUCE.

West Rosset	452	£	3783	6	0	East Rosewarne	73	£	571	15	7
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East Cam Brea....	330	...	2182	19	6	North Basset.....	67	281	18	6
Far Consols	269	1034	12	6	South Crenver	64	224	16	0
Alfred Consols	264	....	1089	12	0	West Trevellyan ..	30	....	245	5	0
Levant	257	....	1380	12	0	Rosewarne Consols	26	....	877	0	0
Copper Hill	205	....	694	12	0	Boscawell.....	24	....	220	4	0
Wheel Margery ..	198	....	925	10	0	St. Austell Consols	17	....	65	9	0
Traddis	144	....	778	12	6	West Tolwadden ..	9	....	12	12	0

East Aired Consols	142	585	3	6	Great North Toigus	5	12	12	6
Wheat Agar	130	1086	15	6	Will's Ore	2	6	12	0
Wheat Buller	119	558	15	0					
<hr/> Average Standard .....£124 2 0 | Average Produce .....5%									
Average Price per ton .....£5 11 0									

Quantity of Ore 2876 tons | Quantity of Fine Copper, 192 tons 9 cwt.
Amount of Money \$15,972 11 0
LAST SALE.—Average Standard..... \$124 8 0.—Average Produce 6%
Standard of corresponding sale last month, \$122 12 0.—Produce, 7.

COMPANIES BY WHOM THE ORES WERE PURCHASED.

	Tons.	Amount.
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Vivian and Sons	45014	2260	5	9
Freeman and Co.	2187	1282	2	6
Grenfell and Sons	1837	1823	9	9
Sims, Williams, and Co.	4684	2464	4	0
Williams, Foster, and Co.	1964	1340	1	6
Mason and Eikington	456	2570	12	3
	150	1114	5	6

Bankart and Sons	189	212 0 6
Copper Miners' Company	445	2468 2 6
Charles Lambert	108 1/2	418 7 9
Sweetland and Co.	93	160 19 6
Total	2876	£15,972 11 0

NO SALE on Thursday next, May 16.
Copper ores for sale on Thursday week, at the Royal Hotel, Truro.—Mines and parcels.
—Devon Great Consols 1883—East Caradon 445—Phonix Mine 388—Marke Valley 383
—Hington Down 360—Great Wheel Martha 267—Holmbush 264—Lady Bertha 230—
Bedford United, 208—East Wheel Russell, 186—South Bedford 187—Wheal Friendship
144—Yarner Mine 131—Wheal Emma 130—Kelly Bar 122—Gunnis Lake Clitters 119
Oval 28—Brockwood 50—Gawton Conquer 86—Furden 34—Hawkmor 30.—Total

SECOND SALE IN MAY.							
Years.	Tons.	Prod.	Amount.	Standard.	Ore copper.	Cake cop.	
1892	3259	74	£18,225 18 0	£112 11 0	£76 0 0	£35 16	
1893	4730	64	21,993 10 0	118 17 0	74 6 0	117 0	
1894	3790	64	26,014 10 6	146 5 0	104 8 0	126 0	

1855	486	7 1/2	35,651	16	141	12	102	19	126
1856	4791	7	31,920	9	135	4	95	14	126
1857	4765	6 3/4	32,666	8	145	6	104	19	126
1858	4281	6 1/2	26,397	8	135	1	92	15	107
1859	4026	6 1/4	24,412	4	136	1	93	12	107
1860	3481	7 1/2	23,608	9	134	6	95	11	117
1861	3119	6 3/4	19,904	18	134	19	93	7	98

The copper in the ore expresses the net price per ton of copper paid to the miner.

$\frac{d}{dt} \left(\frac{\partial L}{\partial \dot{x}} \right) = \frac{\partial L}{\partial x}$

THE LAGUNA SILVER MINING COMPANY (LIMITED).

Capital £20,000, in 4000 shares of £5 each.
Deposit, £1 per share to be paid on application, £1 in three months from date of allotment, and the remainder in instalments of £1 if required.

DIRECTORS.
JOHN WORMALD, Esq., Brockworth Manor, Gloucestershire.
CHARLES RULE, Esq., (late of Mexico), Falmouth.
E. EDWARDS, Esq., C.E., 1, York-buildings, Adelphi.
MINING DIRECTOR.—J. R. Rule, Esq., Mineral del Chico.
AGENTS IN MEXICO.—Messrs. Bates, Barton, and Co.
BANKERS.—Messrs. Roberts, Lubbock, and Co.
BROKER.—George S. Herbert, Esq., 73, Old Broad-street.
SECRETARY (pro tem).—Mr. F. Henderson Grive.
TEMPORARY OFFICES.—10, BROAD STREET BUILDINGS, CITY.

The Laguna Mine is on the *veta madre*, or mother vein of El Chico, which varies in width from 10 to 16 yards, and it lies between the Arvalo Mine on the West (which in the hands of its Mexican owner now produces £20,000 annual profit), and upon the East the Rosario Mine, and the Jesus and San Rafael Mine, which have also produced enormous profits.

It will be seen, therefore, that it would be impossible for the Laguna Mine to be more favourably situated, and were it untouched it would offer every chance of success. This chance seems turned into something very like certainty by the discovery of ore in the shaft, which has been sunk 25 yards on the vein (here about 10 yards wide), at a point close to the boundary of the Arvalo Mine, and at this little depth the vein is precisely similar in character to the latter, and contains silver ore throughout its entire width.

This mine is situated in the mineral of El Chico, 70 miles north of the City of Mexico. It is in an undisturbed locality, with an excellent mining population. The present owner has obtained from the Government the license of the usual extent, with the right to hold it for an unlimited period, subject to the usual payment of £3 per cent. on the value of the silver produced.

The district of El Chico has been one of the most productive in Mexico, and although it abounds in mineral veins, yet it has but one great vein, which is called the "Veta Madre," or Mother vein, and is about 35 feet wide, on an average. The mines of the greatest celebrity are on it, and Laguna stands in the midst of them, in virgin ground. Its having remained until lately undeveloped, is owing to an error of the Mexicans at a former period, who sunk the shaft perpendicularly, while the vein had a southern declination of about 1 ft. in a fathom; the result was that the shaft left the vein entirely, and the mine was declared of no value, and abandoned accordingly.

Having been found in this state by the present owner, he proceeded to sink the shaft on the course of the vein, and found it to retain its full width, the ore commencing from the surface, and extending all the way down, a depth of 75 feet, and to have ore dis- seminated throughout. In the course of this operation the vein much improved, as the ore became more massive, with a larger proportion of silver; and 30 tons of ore were raised, which produced 2200 ozs. of silver.

An adit level is now being made to the Arvalo Mine, which, when completed, will drain the Laguna Mine to a depth of 300 yards and upwards, which will be of great benefit.

It is now proposed to sink the shaft a few fathoms deeper, and then drive levels east and west, and should the ore continue as it was left in the bottom of the shaft when the mine was suspended, there would be a commencement of profits, with a prospect of their increasing, as the mines on this vein have been characterised by great durability. For instance, the Mine of Arvalo, whose workings are within 50 fathoms west of the Laguna shaft, has continued its operations without interruption for upwards of 100 years, during which period it has given profits to the amount of many millions of dollars, and is still a rich mine. The similarity in the appearance of this mine to that of Arvalo, at the same depth, is very striking, and being on the same vein there is little doubt that Laguna will give a similar result. This remark applies equally to the mines adjoining it on the east, viz., Rosario, Jesus, and San Rafael, which are among the most celebrated mines of Mexico, and which gave to Spain such enormous wealth, and added so materially to her greatness.

It is particularly worth of remark that the ore of Laguna are of the most "docile" character, and peculiarly adapted to the amalgamation process, by which the silver can easily be extracted from the ores.

Extensive smelting and amalgamation works are close at hand, where the ores can be reduced at a low price, and there is much water-power available, and the company will, therefore, have no need to erect works of their own.

The owner, Mr. J. Richard Rule, transfers two-thirds of the property to the present company for £1200, the amount expended by him, agreeing to superintend the operations until the company may think proper to appoint another person.

It is estimated that an additional sum of £1000 to £2000 will be amply sufficient to bring the mine into condition to yield the most satisfactory results to the shareholders.

Prospectuses and forms of application may be obtained of the brokers, solicitors, or at the temporary offices of the company.

The deposit of £1 per share must be paid to the company's bankers previously to the application being sent in; this sum will be returned in full if a sufficient number of shares be not applied for, or if no allotment be made to the applicant.

PRELIMINARY NOTICE.

THE GWERN-Y-MYNYDD LEAD MINING COMPANY.

The Lords of Mold having agreed to grant a lease of the old Gwern-y-Mynydd and Cat-hole Mines, near Mold (at a royalty of 1-15th for the first moiety of a term of 21 years, and 1-12th for the second moiety), it is intended immediately to commence working the same, together with the valuable veins adjoining, belonging to S. H. Thompson, Esq., of Thirlwall, near Liverpool, and Edward Wain, Esq., of Vron Hall, near Mold, which have also been engaged on the same terms.

It is confidently expected that a capital of £10,000 will be abundant for this purpose, and it is proposed to raise that sum by the issue of 500 shares of £20 each; of which 10s. per share shall be paid as a deposit on application, £1 on allotment, £4 when machinery is procured, and the remainder as required in calls of £1 per share, at intervals of not less than three months, or as shall hereafter be arranged.

A large portion of the capital has already been subscribed, and as soon as the remaining shares are apportioned, a meeting will be called to adopt rules, appoint directors, &c. The company will be placed under the Limited Liability Act.

Applications for shares to be made before the 20th of May next, to A. T. Roberts, Esq., Mold, the solicitor of the company, or Mr. JOHN ROBERTS, Mount Pleasant Mine, Mold, secretary *pro tem*; and the deposits (as above) to be paid into the London and Westminster Bank, London; the Union Bank, Liverpool; to be placed to the credit of the company, at the National Provincial Bank, Mold, or at the last-named bank.

The following report, prepared by Mr. Robert Williams, manager of the Mount Pleasant Mine (who is thoroughly acquainted with the neighbourhood), will show the valuable results of former operations, and the causes of their being suspended, the plans suggested by him for future action, and the confident expectations he entertains of the success of the undertaking:—

Ty-she, Mold, March 31, 1862.—These mines and surrounding localities have been well-known to me for upwards of 35 years. Having been connected with most of the mines in the Mold district, and residing there during the whole of that period, it is with some degree of confidence that I have undertaken to report upon the Gwern-y-Mynydd set, being a portion of that extensive range of mines now more particularly claiming the attention of the mining public. The Gwern-y-Mynydd Mine is situated about one mile and a half south-west of the town of Mold, in the heart of the mineral district on the north side of which, and within a distance of about two miles, we have the following important mines, exclusive of small adventures, viz.:—The Fawcett and Fawcett, which returned about 20,000 tons of lead ore, and made a profit of £100,000, when lead was selling at a very low price. Next come the Pant-y-Buarth (now working), Bwely-y-Ddaur, Pant-y-Mwyn, Pen-y-Fron, and Llyn-y-Fandy, all of which have produced very large quantities of lead ore, and are situated at short distances from each other. The Gwern-y-Mynydd, the well-known Gwern-y-Hendre, and Rhosmor Mine, in looking southward from the starting point, at a short distance we find the Frons, Cribllyn, Mount Pleasant, Coed-Cynric, Jamaica, Llabon, nearly all of which have paid large profits; and continuing the line still further south, and at a distance of about a mile and a half from Gwern-y-Mynydd is the Maes-y-safn Mine, which is now in full work, and has paid about £200,000 profit to the adventurers. With regard to the Gwern-y-Mynydd vein, it has been traced and worked upon continuously for a distance of nearly one mile and a half in length. Commencing at the western boundary of the common, from the River Alun, we find the following mines:—1. The Pant-y-Garreg Wen, and Dol-Galch, worked about 70 years ago, by a company from Derbyshire. 2. The Cat-hole, which returned a large profit to a private company, and subsequently by the Mold Mines Company, producing from 300 to 500 tons of lead ore per month for a considerable period. 3. The South Mold, or West Gwern-y-Mynydd. 4. The Cefn-y-Gader. And 5. The Ladies' Venture, which respectively were productive mines. 6. The Wine Company, who raised upwards of 12,000 tons of lead ore, and made from £40,000 to £50,000 profit. And lastly, the Shaft-lie East and Shaft-lie West Companies, who also raised several hundred tons of ore. It is difficult to estimate the entire produce of this lode, as no accounts can be found except of a recent date; but judging from documents which have come under my notice, and verbal information, the foregoing range of mines upon this (the Gwern-y-Mynydd) vein must have yielded from time to time 40,000 if not 50,000 tons of lead ore. The Gwern-y-Mynydd Mine, Shaft-lie East and Shaft-lie West Companies, were at work vigorously during the years 1822 and 1823, and in 1824 they jointly set up a 51-in. cylinder engine, and subsequently the mines were consolidated into one concern, and the 170 yard level extended 70 or 80 yards east of the pressure, or "Tom and Jerry" shaft, in productive ground, leaving very strong ore under foot for a considerable distance, a great portion of the sets of timber being placed upon lumps of ore, which could not be taken away on account of the water. About this time the day level ran in, which, with other difficulties, caused all operations to be suspended. The mine lay idle for several years, when it was again set to work for the purpose of unwatering and working the eastern end, and an outlay was made of from £2000 to £3000, in sinking a new engine-shaft to the depth of about 130 yards, and other preparations; when, in consequence of deaths and failures among the shareholders, the mine was again brought to a standstill, and has remained so to this day. I have gone through this little history in order to show the opinion in which the old company held the mine, by making so large a preliminary outlay for further explorations, the whole of which was lost to them; but the greater portion of it is available if the mine be again put into operation. From reliable information, I find that a pump was sunk into the heading wall about 30 yards east of the pressure shaft, upon the 170 yards level, and a cross-cut put out north, large lumps of lead ore coming in, when the water began to rise, and the men were driven out. The fate of the mine becoming, apparently, inevitable, there was a general scramble, and several tons of lead ore were got out in a few hours from different places about the sump. The great run of ore which was the making of the Gwern-y-Mynydd Mine is upon the crop, the two walls of the vein becoming heading walls, and thus forming an immense hopper, in which was found the great body of ore, generally called by the miners "the flat." At the summit of the hill this became contracted and barren, and I am of opinion it is now setting in again, and have no doubt there will be found an exceedingly rich piece of ground to the east of the pressure shaft. I am strengthened in this opinion by my past experience at Frons Fawcett, such having been precisely the case there. This run of ground will extend 500 to 600 yards in length before reaching the coal measures, and in all probability will prove the richest part of the vein hitherto discovered. The course I should recommend to be pursued is to erect an engine (not less than a 65-in. or 70-in. cylinder) upon the new shaft, to enlarge that shaft to the present bottom (34 yards below the day level), and to sink it until the vein is intersected, which will be about 30 yards below the 170 yard level. It is to be regretted this shaft was not placed further eastward; but as it is sunk, and the day level extended thereto, I think that, in order to save time and expense in arriving at a good trial, it will be prudent to adopt it as the first point of operation. I have carefully considered all the bearings relating to this project, and am firmly of opinion that, under judicious management, it will make a lasting and profitable concern; and this opinion is confirmed by several good authorities whom I have consulted upon the subject. With respect to the amount of capital that may be required, I should say, without going into details, that £10,000 would be quite sufficient.

ROBERT WILLIAMS.

THE PROGRESS OF MINING IN 1861.

BEING THE EIGHTEENTH ANNUAL REVIEW.
BY J. Y. WATSON, F.R.S., Author of the *Compendium of British Mining* (published in 1843), *Gleanings among Mines and Minerals*, &c.

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The Blow-pipe Characters of Minerals, deduced from the original observations of AQUILLA SMITH, M.D., M.R.I.A., alphabetically arranged and edited by the Rev. S. HAUGHTON, F.R.S., &c., and ROBERT SCOTT, Secretary to the Geological Society of Dublin, &c. Williams and Norgate, 14, Henrietta-street, Covent-garden, London, and 20, South Frederick-street, Edinburgh.

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on the scale of 1 inch to the mile, beautifully coloured, mounted on roller, varnished, £4 10s.; or on spring roller, £9 9s. North Wales, similarly coloured, roller, £4 4s.; spring roller, £8 15s. Also, the vertical and horizontal sections, mounted on linen, in half morocco cases, for South Wales, £10 10s.; North Wales, £8 8s. Every good geological map published. Plans, sections, and maps lithographed, traced, coloured, or mounted, with promptitude. Illustrated catalogues of the whole of the Ordnance and Geological Survey, and of other valuable maps, atlases, and guides, will be sent per return of post (on receipt of one stamp) by LETTS, SON, and CO., 8, Royal Exchange, London, E.C., map sellers and mounters, lithographers, printers, and draughtsmen, and agents to the Board of Ordnance and the Geological Society.

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ASSAY OFFICE AND LABORATORIES,

29, GREAT ST. HELEN'S, and FORD ROAD, OLD FORD. THE PARTNERSHIP between MITCHELL AND RICHARD having EXPIRED, the BUSINESS will in future be CONDUCTED, as hitherto, under the PERSONAL SUPERINTENDENCE OF W. T. RICHARD, F.C.S. (Assayer of the Precious Metals, &c., by special authority of the Chilian Government), who will pay all outstanding debts against the late firm.

JOINT-STOCK COMPANIES PROMOTED.

REPORTS, PROSPECTUSES, NEWSPAPER NOTICES, &c., PREPARED AND ADVERTISING METHODISED, by MR. LEE STEVENS, No. 36, CANNON STREET, LONDON, E.C.

FINANCIAL AND ENGINEERING CONTRACTS.

Notices to Correspondents.

* Much inconvenience having arisen, in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be regularly filed on receipt: it then forms an accumulating useful work of reference.

CHEST-STONE.—I have a lease of a valuable chest-stone quarry, not far from a railway. I am aware it is used in the potteries for the purpose of grinding flint. Can any of your correspondents inform me whether or not it is used for cement, glass making, or any other purpose? The quarry is good, and can be had for 1? The supply is unlimited, and the quality first-class.—A SUBSCRIBER.

ARRANGING OF CALLS.—Again allow me to draw the attention of the mining public to the fact that, unless the managers of mines insist on forfeiting the shares on which calls remain unpaid the affairs of such companies cannot prove favourable. I have before me the reports of the meeting of South Caradon Wheal Hooper and also of Lady Bertha Mine. With regard to the former, after all the resolutions passed, I find still called unpaid, 371l. 13s. Is not this too bad? With respect to Lady Bertha, the arrears of call are only 7l. 10s., and they passed a resolution that "all shares in arrears of call be absolutely forfeited unless paid-up within fourteen days."—HONESTAS.

GURLEY MINE.—Perhaps your various correspondents will inform me where I can buy the wonderful Gurley Mine shares, which "The Cautious Man," "Another Cautious Man," and "O. P. Q." have been calling our attention to. I was much struck with the excellent report of the mine in last week's Journal, and at once gave directions to my broker to get me 50 shares; but he says, in reply, "There are none to be bought in the London market." Perhaps some one can direct me where I can get what I require.—X. Y. Z.

FURZE HILL WOOD.—Will the captain, manager, or purser of this mine endeavour to arouse from the state of *quies* in which they have apparently been so long passing time unaccountably, in order to give us an occasional report, for which I have now four or five weeks vainly watched the Journal—this being, since I am not one of the favoured who may receive specially-written and confidential advice, my only source of information? I am astonished that a sense of duty does not urge them to greater attention, for which all, excepting the hard-working resident agent, take such particular care to be well paid. It may be all very well for the officials to rest in the comfortable assurance that they have a good property, which will soon make its own report, and I do not doubt, since the side lodes are almost sure to be cut rich, such expectations being early realised; but until its returns form their own argument, we the shareholders naturally require the encouragement of being occasionally informed to what extent our success is likely to reach.—INVESTOR.

NORTH NANT-Y-MWYN.—For the last four weeks all reports of North Nant-y-mwyn Mine appear to have been discontinued in the Journal. May I enquire the cause of this; for I am credibly informed that the mine in question is really a very good one, and with commonly prudent management could be made to pay almost immediately. Why are the reports withheld?—A SHAREHOLDER.

ASHBURNTON UNITED-PENNSYLVANIA.—I find Mr. ENNOR intends publishing some particulars of 144 mines he inspected prior to and in the year 1857; this will be of doubtful interest, being but his opinion four or five years since, but if he will give us some information respecting two mines, which were introduced to the public "just to show the profits that could be realised by legitimate mining," he will confer a greater obligation, and to no one more so than the writer, who has held shares in these two mines from the commencement. I allude to Ashburnton United and Pennsylvania, and should like to know if there is yet a chance left us for our money. If he will candidly admit he believes there is not, I would have no hesitation in withdrawing from both concerns with the loss already sustained. Mr. ENNOR, I know, formed a very high opinion of each of these mines formerly, and I am sure his opinion upon the present prospects of one or both will be read with great interest by all parties concerned.—A SHAREHOLDER IN BOTH MINES.

GREAT WHEAL FORTUNE.—At the general meeting of adventurers, held on April 30, several shareholders objected to the manner in which the accounts were presented, and many a severe criticism has gone the round of the mining world since in consequence. Being a tin mine, it is usual to audit the cost, &c., quarterly; but on this occasion they have charged four months without any remark, thus making it appear that only a profit of £247, 18s. 2d. has been realised. A resolution was moved and seconded (but at length defeated), that the real state of affairs, showing the correct amount of profits for the quarter, 2307l. 11s. 4d., should be properly set forth, and a resolution entered that the extra January month's costs, &c., should be charged up and debited, when all interested would have their attention called to the fact, and not be misled, as at present. I can only view this in one light—an attempt to throw down the shares. Why, Sir, if this extra month had not been charged, and we had only audited our regular three months' cost, our balance in favour of the mine would have enabled the meeting to have declared a dividend of 30s. per share, and

carried on a profit balance of 5087l., to be added to the 100 tons of tin that is the present quarter.—ONE WHO LOVES THINGS CLEAR.

Mr. ENNOR requests us to state that he will not reply to any letter which bears the writer's name attached. He never asserts an opinion without signing his name, and considers that no one should question his knowledge or statements, or compare his facts, without authentication. Mr. ENNOR is ever ready, in the defence of his tactics, to meet an avowed Theorist, provided he does not introduce any facts of his own, or quote any of their remarks.

We have received Mr. ENNOR's list of 144 mines, examined by him in the year 1857, its great length will make its publication depend upon the space at command in our early Supplement, perhaps, will enable us to insert it.

Received—"Life in Coal"—N. C.—W. Rickard—C. White—R. E.—

THE MINING JOURNAL.

Railway and Commercial Gazette.

LONDON, MAY 10, 1863.

AMERICAN OR ROCK OIL, AND PARAFFIN OIL.

It unfortunately happens that, notwithstanding the severity with which some lessons are taught and experience is gained, the so-called public of reflection would, in many instances, make them as once quite as they as they occasionally appear after a long continuance of careless indifference, which, but too frequently, is attended with the severest consequences.

fatally-bought experience, we have a melancholy instance in the employment of the American, or rock oil. But a few days since one of those accidents so characteristic of the properties of this oil, which as is well known, is highly explosive, and no better example could have been given of its explosive character than the accident at Knight's, the deposition of WILLIAM BARRETT, before the coroner, he went through the room where the oil was; the men had a lighted lamp in my hand. When I got within about 2 yards of the oil it exploded, burst into a flame, reaching the top of the room." In this instance the idea of the highly dangerous character of the oil may be obtained by remembering that it actually exploded at a distance of 3 yards from the lighted lamp. The result of the explosion was, as might have been anticipated—the unfortunate workman, WILLIAM GILL, was severely burnt and injured that he shortly afterwards died.

In the Press newspaper, published at Philadelphia, April 1, 1862, we have recently received, the following notice of "additional explosion occurs:—The first resulted from the explosion of a coal oil lamp, two men are, perhaps, fatally injured. The factory was situated in dock-street, near Trent, on Cotrocksink Creek, and was owned by K. WALLACE. The building was a large one—stone and brick, and one of the most admirably-constructed works of the kind in the country.

It was in full operation an explosion took place, followed by the instantaneous ignition of everything about the premises. The wall of building facing on the creek was blown out, and the roof displaced, fire burned furiously, and threatened serious destruction to surrounding properties, but through the great exertions of the firemen the flames were almost entirely confined to the factory, the adjacent properties sustaining slight damage. The greater portion of the stock, consisting about 300 barrels of crude oil, and 75 barrels of refined oil, on the roof of the building, was saved. There was a considerable quantity of oil on the factory, in an apartment fitted out carefully for receiving it, and guard against accidents. The flames got into the room where the oil was, it took fire, and was totally destroyed. This added great fear to the flames, and at one time the whole surface of the creek was covered with burning oil, floating on the water. When the flames were nearly quenched some of the barrels containing benzine, which had escaped fire and exploded. The benzine was scattered in all directions, and ruins, setting them on fire a second time, and burned stubbornly.

Very recently a most admirable report on paraffin oil, its impurities, adulterations has appeared in the *Lancet*. The report commences stating that the numerous and deplorable accidents which have resulted from the use of oils sold under the much-abused name of paraffin, as well as the late large importations of petroleum or rock oil, as articles in its nature to paraffin, and yet possessing highly dangerous properties when used as an illuminating agent, render a full and searching exposure of the condition of the so-called paraffin oils, now so largely sold, a great public utility, and one imperatively demanded in the interests of public safety.

Information is also given as to the properties of Yonno's paraffin with which the public have been well acquainted for the last year or past, and which is taken as the type of safe-burning oils—"Paraffin when purified is not generally inflammable under a temperature of 130° to 140° Fahr., and upwards; the raw or crude oil is so, however, at a much lower temperature." This statement is corroborated by the statement—"That the paraffin oil, as manufactured by Mr. Yonno's process, does not explode at a temperature below 140° to 150° Fahr., and, therefore, we think that the oil may be employed with safety for illuminating purposes." Some really practicable results have been arrived at in the investigation which has been undertaken by the analytical and assaying mission of the *Lancet*, and we cannot but sincerely hope that they will bear them in mind, and will not fail to act upon the useful information given.

"STANDARD OF SAFETY."—This denotes the point at which the use of any oil may under all ordinary combination of circumstances be safely placed; this point we have fixed at 130° Fahr. for various reasons:—1. Because all really good oils do not ignite below this point. 2. Because point of permanent ignition of all crude, unrefined, or partially purified oils may be readily brought up to this standard.—3. Because it is a temperature of any oil exposed to any ordinary circumstances to be above 130° Fahr."

We would, with the *Lancet*, suggest, in order that these truly valuable and oft-recurring accidents should be guarded against, that the oil vended should be guaranteed, and its "standard of safety" be denoted. Unless the public will interest themselves in this matter, when purchasing this class of illuminating materials demand a guarantee as to the genuineness of the paraffin oil, there will be no standard category, now already far too numerous, of fatal rock oil, or American paraffin oil, accidents.

The *Lancet* states—"The remedy is simple. The dealers in these oils should in all cases require from the wholesale houses by whom they supplied a guarantee that the oil they vend will not permanently burn under a temperature of 130° Fahr. All the respectable wholesale houses would readily comply with this condition. We are satisfied, from what has been stated in the public journals, that the Paraffin Light Company would give this guarantee."

A severe test has recently been applied to Yonno's paraffin oil in the case of a fatal explosion which occurred in the use of a portable lamp. The paraffin oil experimented with was guaranteed to be "standard of safety"—that is to say, its ignition point was 140°. The experiments were made in the open air, there being no lamps were filled with this oil, and after having been lighted over, it fell from different heights on to the floor, or were pushed over, and in no instance did it ignite, and every possible "accidental or wilful upset" was the result in every instance being that the flame was either instantly extinguished or flickered for a short period, but in no case did the oil so spit ignite or explode.

The frequency of accidents arising from the explosion and ignition of dangerous lamp oils has recently attracted the attention of the committee of the Manchester and Salford Sanitary Association, at a recent meeting of that body Mr. CHARLES O'NEILL, analytical chemist, presented a report upon 32 samples of paraffin and so-called paraffin bought at retail shops in Manchester. It appears from Yonno's report of 32 samples were identical with genuine samples of Yonno's paraffin oils; the other 14 samples, though not paraffin oils, were American oils; some of these were sold for paraffin oils, and some under other names. Only two samples out of 32 are reported as being of a nature from their property of forming an explosive mixture with air at the natural temperature of this climate; three more samples were

Each party having secured the verdict of a jury, the battle commenced before the judges. Reynolds v. Buckley being the first cause, was naturally the first to be fought out. The West Basset party moved the Court to set aside the verdict of the jury, and to enter one for the defendants, on the ground that the question to be decided was one of law, and not of fact—and that, at law, the line drawn on the Wheal Haste plan should be taken *absolutely* with reference to its general position, and not with reference to the corner of Vincent's house, which really did not exist as shown in the map, and which must, therefore, be ignored in fixing the line. This, I believe, was the main point insisted on, but there were numerous others; indeed, the number of collateral questions raised in this case are so numerous that the professional men themselves find it no easy matter to steer through them. On this point the Court of Queen's Bench decided against West Basset; they held that it was not a question of law, but a question of fact, to be decided by the jury, with whose verdict, consequently, they declined to interfere. This view was afterwards confirmed by a Court of Error, and in the case of Reynolds v. Buckley the verdict now irrevocably stands for the plaintiff—South Frances. The West Basset party, however, deny that any very substantial victory is thus gained by their opponents; they insist that this cause is merely lost to them by their bad policy in being too confident that the question was one of law, and not of fact, and, consequently, not fighting it on its merits at the first trial. Having allowed this trial to go against them without a struggle—without offering evidence—before they found their error it was too late to disturb the verdict, except by setting it aside on the ground that the question was one of law. The Courts deciding otherwise, and holding that it was one of fact, by no means decides that the facts are against us (says West Basset): that is a question that does not enter into their province; it is one to be decided by a jury, and a jury having decided against us, although it was on an *ex parte* case, and we not having taken any steps to get a new trial within the proper time (acting on the advice already referred to), it is too late now

to disturb the verdict, however contrary to the facts it may be, and as we (West Basset) contend it is proved to be by the result of the last trial, which was fairly fought out.

Whatever the ultimate value of this verdict in Reynolds v. Buckley may be is a question that must be left to the future to decide. Whether the verdict in Lyle v. Richards will compel the South Frances people to return anything they may receive under the verdict in Reynolds v. Buckley, and a good deal more to boot, as the West Basset people assert will be the case, is no easy matter to guess. But, although South Frances have now got a verdict, no longer disputed, I am sorry to say that the cause of even Reynolds v. Buckley by no means ends here. Another question, as difficult as the original one about Vincent's house, has been raised as to the boundary point at the other end of the line. Referring back to the wording of the sett, it will be seen that the line from John Vincent's house (wherever that may be) is to be drawn "to a bound-stone at the north-west extremity of South Basset sett;" and in the order of the Court made to assess the damages the disputed ground is thus described:—

"It is ordered that the amount of the damages to be paid to the plaintiff in respect of a trespass between a line drawn from the south corner of John Vincent's house to the bound-stone mentioned in sett No. 1, being the Wheal Haste sett of March 24, 1835, at the north-west extremity of South Basset sett, and a line drawn from the north-east corner of the said house to the said bound-stone, be ascertained by a mining captain."

Now, where is this bound-stone? I am sorry to say the point is violently disputed. The original sett said that the line was to be drawn from Vincent's house on the west to a bound-stone on the east; and after five years' law the Court of Queen's Bench has decided, in one case at least, that the western point is Vincent's house, as it now stands, and the north corner of that house. But how about the bound-stone? It is admitted by all parties that this bound-stone is on the corner of a road leading to Carnkie; but on which corner of the road, the north or the south? On the north corner say the South Frances party; on the south corner say West Basset. As this point is likely to re-open the whole question, even in the cause of Reynolds v. Buckley, I shall just briefly refer to the position each party seeks to maintain.

According to the map on the back of the Wheal Haste sett, and which is referred to as particularly delineating the premises demised, the line is, undoubtedly, drawn to a point at the south corner of the road; and to this point West Basset party insists it should be drawn. But, says South Frances, there is no bound-stone at the crown of the road; the bound-stone is on the north corner, and in drawing it to the south corner there has been a mistake made in the map; and in proof of this, in our (South Frances) sett the line is drawn to the proper bound-stone at the north corner of the road. To this West Basset replies, we have nothing to do with your (South Frances) sett, which was granted subsequently to ours; and as the map on Wheal Haste sett has been made to tell against us in fixing the point of Vincent's house to which the line is to be drawn on the west, it must be allowed to tell in our favour in fixing the points to which the line is to be drawn on the east. Besides, they assert there was formerly a bound-stone at this point, which may have been removed for a time; for while all the other bound-stones referred to in the description are stated to be "fixed," no such word is added to this one, which it was probably intended to replace in its original position at a future time. Against this South Frances have some very strong arguments; for they maintain that a stone at the south corner of the road could not be at the north-west extremity of South Wheal Haste sett, inasmuch as the road is admitted to be in that sett; and also that the line is described as continuing from the bound-stone "thence eastward by the north side of the road," which would be impossible if the bound-stone were at the south side of the road, without crossing the road in the first place, of which nothing is said. However this may be, the question is disputed, and the West Basset people have recently erected a post at the south corner of the road, which is popularly known in the county as "Mr. Finch's post." To this post they (West Basset) assert that the assessor, Capt. Charles Thomas, is bound, by the order of the Court, to draw the line from the south corner of John Vincent's house, in ascertaining the damages under the action of Reynolds v. Buckley. They strongly contend that under the order he has no option but to adopt the line as shown on the map at the back of Wheal Haste sett, that is to the south corner of the road; and that if he adopts any other his award will be set aside by the Court. They also say that if the question comes before the Court, which has already decided that questions of the kind are matters of fact, and not of law, it will probably be referred to a jury again, so that even the first trial cause of Reynolds v. Buckley may yet, after five years' existence, have to begin *de novo*. They also maintain that if Capt. Charles Thomas assesses the damages on what they conceive to be the right line—that is the line to the south of the lode—the damages will be less than the amount they paid into Court (100*l.*), and that, consequently, they will be entitled to costs against South Frances even in the action gained by the latter. As Capt. Charles Thomas has probably by this time made his report to the Court, I suppose the next step will be to raise this bound-stone question.

With respect to the cause of Lyle v. Richards, the defendants (South Frances) have obtained a rule for a new trial, subject to the opinion of the Court that the question to be decided is one of fact, and not of law. This has not yet been decided; but as in the other case it has been decided that the question is one of fact, there can be little doubt that the same conclusion will be arrived at in this case. If so, the whole matter will be again brought before a jury, and the verdict they arrive at will probably really decide the entire question. As to what this verdict may be expected to be, both parties are equally confident; West Basset, particularly, believe they are certain of success, inasmuch as they have already had a verdict in the only trial fairly fought out (as they allege) on both sides. Thus, after five years' litigation, what is decided? Nothing, so far as I can see, except that the question to be decided is one of fact, and not of law. At a cost probably not much under 5000*l.*, the Court of Queen's Bench and the Court of Error have decided that the matters in dispute are to be decided not by them, but by a jury. This is an important decision, no doubt, but does not seem materially to advance the final conclusion.

In the meantime the lease of both mines are coming to an end. South Frances lease, particularly, expires in 1864; and the South Frances people allege that the object of West Basset is to continue the litigation, right or wrong, until their opponents' lease expires. I can scarcely believe this, for it would be an unworthy mode of warfare; but it cannot be denied that the running out of the South Frances lease will bring about a curious state of things. It will not affect the past trespass; but as to the ore in dispute now standing—worth some 10,000*l.* or more—it would seem to fall to the party whose lease runs the longest, unless the lords interfere, and claim the ground as against West Basset. Of course South Frances lease will be renewed; but in dealing with the disputed ground the lords must act very carefully if they are to avoid mixing themselves up in the litigation. Sir R. R. Vyvyan particularly, to whom a moiety of the minerals belongs, and who is not, in any respect, responsible for the confusion and ambiguity of the past grants will no doubt, be very careful to avoid being in any way, even morally, embroiled in such a miserable dispute. Of course, it may be possible to renew to South Frances the grant of even the disputed ground, by simply granting them whatever has not already been granted to West Basset, but still a crop of legal difficulties might be got out of this if the litigation continues to be pursued in the same spirit.

The most remarkable point, however, connected with the affair is that this desperate and wasteful litigation is directed and conducted, on both sides, by men of the highest position and character. It would be difficult to find in England a body of gentlemen in whom one would be more inclined to place unlimited confidence than those composing the South Frances and West Basset committees; and the solicitors on both sides are firms of the highest standing. If the committee had been composed of inexperienced people, or the professional men had been of the needy or greedy class, one would scarcely be surprised; but that committees comprising on either side such men as Mr. John Rule and Mr. W. A. Thomas, and firms such as Messrs. Smith and Roberts, and Messrs. Minet and Smith, should be the parties concerned in such a matter is really surprising. That the grants, with their incorrect maps, are obscure and confusing cannot be really doubted, although I am aware that such a proposition will be at once denied by both parties; but the matter is one that should have been compromised, or referred to arbitration. Mr. Marriott, the late agent of the Basset property, did propose a line—called Marriott's line—which would have divided the ground in dispute. It is lamentable to think that this reasonable compromise was not accepted; but with whom the responsibility of its rejection lies it is not easy to say. Like many other facts connected with this dispute, conflicting statements are made on either side as to which rejected this compromise.

It has often been remarked that the more obscure a dispute the more bitter it is likely to become; and this is certainly shown in this case. Indeed, with almost every one concerned—even with the professional men

and their representatives—it has become almost a personal matter. The pride and *amour propre* of both sides is thoroughly roused, and defeat would be felt more as a personal humiliation than as a business loss. Even the lawyers have forgotten the prudent maxim which cautions men against too much zeal. They have entered into the matter as if their very honour depended upon success. Under such circumstances, conciliation or compromise becomes almost impossible, and there seems nothing for it but to fight out the matter to the very last. Still this is very lamentable, for, whatever either party may say to the contrary, it may well last until all the substance in dispute is wasted. The very position and high character of the committees on either side precludes any interference on the part of the shareholders. At the same time, this continual law must be wearying to everyone; indeed, I believe it is, and I am inclined to think that if either party could see their way out of it without humiliation—without the bitterness of having to admit themselves beaten—they would gladly be done with it. The lawyers, I believe, are as sick of it as the shareholders; can there not, therefore, something be done by which the battle may be drawn—by which both sides may retire with the honours of war. It may be too late now to accept Marriott's line, for it would be difficult to settle the question of costs; but could not the whole matter be referred, with honour to all parties, to two or three gentlemen of high standing in mining, wholly independent of either side—such men, say, as Messrs. John or Richard Taylor, Mr. John Petherick, Mr. Thomas Sopwith, or many others? Both parties have, or profess to have, unlimited confidence in the justice of their cause; and none can doubt that such gentlemen as I have named would do justice. At any rate, their position is such that no one could feel humiliated by deferring to their decision.

REPORT FROM NORTHUMBERLAND AND DURHAM.

MAY 8.—The Coal and Iron Trades, although dull, are somewhat steadier than they have been of late. The exports of coal from the Tyne last week show a considerable increase over the previous week, the total amount being 43,315 tons; of iron, 14,707 cwt., against 18,156 cwt. in the previous week, being a decrease of 3449 cwt. There was a considerable increase last week in the iron exports from Middlesbrough, the quantity of pig and manufactured iron being about 3000 tons. The number of furnaces in blast in this district on May 1 was 54, and 26 out. Out 18 furnaces belonging to the Derwent Iron Company, at Consett, 4 were out of blast. Messrs. Gilkes, Wilson, and Co., of Middlesbrough, are about completing a contract they have had on hand for the last nine months for malleable iron girders for railway bridges between Cockermouth and Workington. Some of these girders are very large, being in some instances 80 ft. long and 8 ft. deep, with flanges top and bottom, and made of plate $\frac{1}{2}$ in. thick. It is said that this firm is likely to obtain an order for a number more of such like girders, but of greater dimensions, for a line west of Bishop Auckland. Messrs. Hopkins and Co. have received an order for 5000 tons of rails from the North-Eastern Railway Company. These rails are to be manufactured out of hammered piles, a process that continental railway companies adopted some time ago. It makes the heads of the rails much harder, and consequently to wear more than the old or present rails.

A miners' delegate meeting was held in Newcastle, on Saturday, the Rev. Mr. Rutherford presiding. Mr. Towers, of the National Association, Mr. A. McDonald, secretary to the Scottish miners, and other gentlemen, were also present. The Chairman said that although there was not a large meeting, he took it that it was not because the public were not interested in the object for which the meeting was held, but that it must be that they felt perfectly assured that the great calamity that befel so many men at Hartley must produce its legislative effect. He felt satisfied that the miners had only to be true to themselves to secure such protection. He read a letter from Mr. James Mather, South Shields, who was prevented from being present. The letter contained a great deal of advice on the subject of two shafts. He said that two shafts close together may afford security from the blowing down of the lower part of the shaft brattice. In an explosion, however, such an arrangement will not obviate the chief deadly consequences of poisoned air-currents through stoppings blown down and crossings blown out, occurring more or less in every explosion. Place the two shafts at a distance from each other, or at the rise and dip of the mine; safety will thus be found, in the event of an explosion, in an increased current of fresh air rushing from shaft to shaft, and not turning back, poisoned or obstructed by the friction of falls of its many lengthened and devious passages. Mr. W. Greaves moved, "That this meeting pledges itself to use every means in its power to gain a more comprehensive measure of inspection of mines, and that they will not rest satisfied until full protection is guaranteed by legislative enactment for the safety of the miners in following their hazardous occupation." Mr. McDonald seconded the resolution in a long and practical speech. Mr. Towers said he was authorised by Sir Fitzroy Kelly, and other Members of Parliament, to say that they would be happy to meet any deputation that the miners might send up to them, and to present the petition to the House of Commons, and give it the support that would ensure it a respectful consideration. He was instructed by the council of the association he represented for a time to take up his residence amongst them to endeavour to point out the course that appeared to the council the best that could, under the circumstances, be adopted for the miner to raise himself, morally and socially, into the position which he most unquestionably ought to occupy. Mr. W. Newton, seagoon, also addressed the meeting in support of the motion. The motion was agreed to unanimously.

At Cambelt's North Seaton Colliery Company have broken the ground for a new colliery. The workmen are now boring for the purpose of ascertaining the thickness of soil, &c., to the stone head. The workmen at the Meadow Pit, Ravensworth, are on strike, in consequence of some alterations in the mode of working the coal. The men have been accustomed to curve the bottom of the coal out, and then blast the upper part. The masters wish the men to curve the coal at the top, and blast the remainder. The coal is bad to curve at the top, on account of a band of stone running through the seam, and it requires more powder to blast the coal by this method. The masters have set all the stonemen, &c., on to get coal.

The general meeting of the members of the Northern Institute of Mining Engineers will be held at Neville Hall, Newcastle, on Thursday. The papers of Messrs. Dunn, Boyd, Gibbons, and Wood, on "The Coal Fields of Cumberland," on "Part of the Northumberland Limestone Series," on "The Coal Formation of Canobie," and on "The Upper and Lower Coal Beds of Northumberland and Durham," will be discussed.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

MAY 8.—The Iron Trade continues in about the same state as last reported; it is very far from being active, all orders are worked up closely, and only a few works are able to keep on at full time. The Coal Trade is necessarily duller as the weather gets warmer, as at the present time, when the demand for the ironworks is greatly restricted, the domestic supply forms an important element. The Hardware Trades are, on the whole, rather quieter, but the manufacturers are fairly employed, as a general rule. There are more persons in receipt of parochial relief, but considering the adverse circumstances of the time, and the long-continued dullness of the iron trade—since the end of 1857—there is less positive distress than might have been anticipated.

The MILFIELDS BOILER EXPLOSION continues to attract attention, and to form the subject of discussion. The remarks made by Mr. C. L. Fletcher, chief engineer of the Manchester Steam-Boiler Association, given in the *Mining Journal* of last week, are well deserving of consideration—that "from the fact of the flame operating on the bottom of a water space, the circulation of the water was necessarily incomplete, and thus the risk increased of the rapid generation of the steam driving the water away from the plates." Several persons who examined parts of the boiler which exploded at this point, and who held the opinion that they had been red-hot, yet there was strong evidence to show that the boiler was at the time well supplied with water. Mr. Fletcher's suggestion may reconcile these apparently opposite facts. In the *Wolverhampton Chronicle* of Wednesday, there is a letter, signed Arthur Dunn, and dated "from Dalston-terrace, London, giving expression to views which are at any rate plausible. Mr. Dunn heads his letter "Temperature, not Steam Pressure, the Cause of Boiler Explosions." His doctrine is, in the main, that it is an established fact that the temperature of the boiler and its contents—steam and water—may, under certain conditions, go on increasing without any corresponding increase of steam pressure being developed. In this state of things a reserve of latent heat is accumulated within the boiler. This heat, in the ordinary course of things, would expend itself in converting water into steam, or creating steam pressure, but in the case conceived it does not produce this result, but remains as an accumulating steam-creative power, which by a slight change may in a moment exert its whole force, and cause an instantaneous creation of a vast quantity of steam, for the escape of which an ordinary safety-valve is totally inadequate. Mr. Dunn says—"Now, Sir, I believe temperature getting in advance of the steam pressure indicated is the cause of nearly if not every steam-boiler explosion. We hear that the pressure-valves and gauges indicated everything as right, and yet, a minute after, the boiler is torn to pieces as if a barrel of gunpowder had been fired inside it, scattering death and destruction around. The engineers in charge have nothing but pressure-valves and gauges to guide them, they do not indicate more than the ordinary working pressure, and he keeps firing on, in total ignorance of the volcano on which he is standing until the catastrophe occurs." The inference drawn by the writer from these views, is that the persons in charge of steam-engines should attend more to the temperature than to the steam pressure, and that a thermometer should be connected with every boiler to indicate the interior temperature. There is much to be said in favour of Mr. Dunn's general doctrine, and the readers of the *Mining Journal* will not now hear it broached for the first time. It is difficult to believe that the mere gradual increase of pressure above the tensile strength of the plates of a boiler could produce the extraordinary results which usually attend these accidents. Take the case of the boiler at Milfields. Mr. Wright was of opinion that all was working up to about 80 lbs. pressure, and that this pressure burst the plate first at a point where it was weak, the rent then extending over some of the strongest and best plates in the boiler. Further than this, it rose with such immense force that it imparted to every brick, piece of iron, and other material surrounding it, the force almost, or quite, of cannon balls, and itself went an immense height in the air, its weight being all 5 tons. It seems incomprehensible that such effects could be produced except by a sudden accession of pressure, since the safety-valve would afford an outlet for any moderate and gradual increase of steam. It is said that when once the rent in the boiler began it would rapidly extend with less force than was necessary to start it, as a piece of paper or cloth, which requires a good deal of strength to commence a tear, is afterwards easily torn across. But in this case the force necessary to rend the first part torn would also nearly sever the next, so that there would be less force required to finish it. But suppose there were a strong seam in the rag, the tear would stop. In the case of this boiler, plates twice as strong were torn after the first opening was made at the weak point, and it must be remembered that the elastic force of the steam would rapidly diminish as an outlet was made for it, so that a less amount of force must have overcome a greater resistance, according to our view. At any rate, Mr. Dunn's recommendation to use a thermometer in the boiler is a most important one.

The Black Heath Colliery accident, which occurred on the morning of Jan. 18, formed the subject of an enquiry before Mr. C. Hooper, coroner, yesterday. The long time which has elapsed renders a recital of the facts

of this extraordinary accident necessary. The colliery, the property of Mr. W. H. Davies, is according to all reports admirably equipped, and the workings were ventilated in the most efficient manner. The workings in operation at the time consisted, first, of a seam of thick coal, and secondly, of white ironstone. The ironstone workings were considerably below the former, and 300 yards from the surface. The two shafts; the downcast was used for working the coal, and the upcast shaft for the coal workings opened into it, descended to the ironstone measures. A drum-barrel of the winding-engine attached to the downcast shaft was not repaired when the accident occurred, consequently the drum-barrel was of use, and the working of the coal was suspended until the drum-barrel was repaired. On the Tuesday previous to the accident three men were left in that part of the mine, Thomas Johnson, aged 26, in charge of the engine; Edward Hunt, aged 18, and W. Hunt, aged 20, the two last being in charge of the drawing slack for the underground engine. At half-past one a miner, named John, left this part of the workings, and all then appeared quite safe. At three o'clock, Mr. Llewellyn, who was at the top, and in the engine-house, saw a large volume of smoke coming from the upcast shaft. Help was obtained, attempts were made shouting down each shaft to attract the attention of those below, but no answer was returned. The barrel was then repeatedly lowered through the smoke in the upcast shaft, and on being raised was very hot, whilst the oil on the wire-rope "popped" from the heat in the shaft. It is needless to mention all the difficulties which presented themselves in the descent, and it was not until after Mr. Baker, the colliery manager, arrived, at one o'clock, that a descent was made. Twice the attempt was made to get the men to return, but the thick time they reached the bottom, and the coal workings. They found a fire raging, was so full of smoke that it was not possible to descend it, and in a stable in an air-way, less liable to receive a large volume of smoke than the ironstone workings, the horses were dead, though the fire had not reached near them, and they were, doubtless, suffocated by the smoke. There was no hope of any creature in the mine being alive, and that the fire was more and more fiercely from the air which rushed down the coal shaft to find a way out. It is said that the bodies were found, lying in a remote part of the ironstone workings, was evident that they had died from suffocation, having first wandered from the shafts of the smoke as far as they could, and as they had been working, and not from an engine fire, it was conjectured that they had gone to sleep, and were awake by the action produced by inhaling the products of combustion. On examination it was found that there had not been an explosion, but that a fire had commenced in one of the stables in the thick coal workings, in which there were two trams of iron ore, and before the accident, and 10 bags of cut chaff, &c., just outside. It was found that two baskets, which were in an airway leading from this stable to the near before the accident, had been removed to the ironstone workings, and a party near this stable, which had been propped, shut by an iron rail on the Friday afternoon, and had evidently been opened by a human being. It was clear that the hapless men had gone for these baskets, and had dropped a spark, which ignited the hay in the stable, and thus caused the fire. It appeared that sometimes the men used rope torches, which they snuff, or deprive of the burnt tow by knocking against the wall, and this might have left the sparks which caused the fire. The jury returned an open verdict.

An important case in connection with the truck and butty system was heard in the Wolverhampton County Court, on Tuesday, Mr. W. H. Baugh, a butty, bringing an action against Messrs. Fletcher, Solley, & Co., the colliery proprietors of Willenhall, to recover 10*l.* 10*s.* 11*d.* damages for loss of work done. It appeared that Baugh undertook to raise and load such per ton, the amount being paid monthly to him, and he having failed to do so, the proprietors had taken the men under him. The men were paid with money and Baugh was charged in his account with what they had. Up to the end of March, in which month he and his men earned 45*l.* 7*s.*, there remained, according to the account, only 3*l.* 6*s.*, which amount was offered to him as a settlement, but which he, except as a payment on account. The important element in the case was whether Baugh was an "artificer" within the meaning of the Truck Act, a set-off being for goods supplied. At the same time as he was employed by Messrs. Fletcher, he took a pit under the colliery proprietors, Mr. H. B. Whitmore, and he had a perfect right to take that second pit, and no complaint of the proprietors having taken it. It was, of course, decided that he was not an "artificer" within the meaning of the Act, and a verdict was consequently given for Messrs. Fletcher, however, afterwards agreed to a verdict of 2*l.* 6*s.* and costs on that sum upon the consideration that amount to be due to Baugh.

REPORT FROM MONMOUTH AND SOUTH WALES.

MAY 8.—The announcement, which has the semblance of being that France and England are about to interfere so as to put an end to the American struggle, has given general satisfaction throughout the country. It is felt, especially by the coal and ironmasters, that because the Americans cannot agree, that is no reason why the industry of this country should be and thousands of men thrown out of employ. The raising of the blockade would be hailed as an act of strict justice, and the result would be that the ironworks would be at once evicted increased activity in every branch. In last week's *Journal* an announcement was made that the Herwall Works were in a fair way to again start. The statement was received with great satisfaction at Herwall and neighbourhood, and well it might, for hundreds of hands would thereby receive employment. It is amusing, however, to notice the controversy which the news has excited. A correspondent in the *Cambria Daily Leader* asserts that the foundation for the report, and that, like all other previous prognostications about the works, it is the production of some imaginative head. This correspondent asserts that the stoppage of the works three years ago caused no distress and except amongst a few "shopkeepers and publicans." Certainly this is a sweeping statement, the stoppage of an ironworks, employing through all its connections not only causing a little distress amongst publicans and shopkeepers, but also, and ever, that whatever the local tradesmen might have suffered the loss of the works was far more in proportion. As to the statement respecting the starting of the works it is only necessary to state that it was made on good authority, and that will reveal the correctness of it. There is not much new to report as regards the progress of the different works. As stated in last week's *Journal*, Mr. C. B. Marshall recommended working the White Rose Colliery, and a large quantity of the coal has been already shipped.

There is a rumour that Mr. Viron, the proprietor of the Varnet Works, taking to the Glynos Colliery. If the rumour proves correct, no doubt the work will be carried on with activity. The collieries in the neighbourhood of Swansea and Aberdare Valley are proceeding with their accustomed regularity, and there are no orders on hand. Nothing definite has yet been arranged respecting the Furness Lierie, but it is generally believed the composition offered will be accepted by the great body of the creditors, rather than throw the estate into bankruptcy, and receive no dividend.

At the Swansea Police Court, on Thursday, Margaret Donovan and Mary Thomas, charged with stealing copper, the property of Messrs. Williams and Foster, of the Varnet Works. John Petherick, a watchman in the employ of the proprietors, and who was prisoner and two other girls entered the yard on the previous Saturday night, and witness followed them, and saw them carrying away a large quantity of copper. Mr. Elford, the manager, identified the copper as the property of Messrs. Williams and Foster. The value of it was about 10*s.* Tobin denied having any connection with the affair, but a little girl was called who proved that Tobin remained watching the yard while Donovan went for the copper. Both prisoners were committed for four weeks each with hard labour. At the Pontypool Petty Sessions, on Saturday, James and Henry Dennis were charged with stealing 4 cwt. of iron, the property of the Varnet Works. The prisoners pleaded guilty, and were committed for four weeks each with hard labour. On Thursday last an inquest was held at the Ship and Castle Inn, Llanelli, on the body of a lad named James Edwards. Deceased was employed as a painter on the Llanelli Copper Works. On Tuesday afternoon he was engaged in painting the sheet, and one of the sheets accidentally fell from the top into the boiling liquid, and he was killed. The jury returned a verdict of death, and the coroner inquired into the circumstances. The body was buried in the morning, and the funeral was attended by Dr. Thomas, who he died the same evening. The jury returned a verdict of "Accidental Death." On Monday a young man, named Thomas, of the Llanelli, employed at the Bryngwyn Colliery, met with a fatal accident. He was standing at the bottom of the shaft when the cage descended and crushed him. Deceased, who had no business to stand under the shaft, was killed on the spot. The trade of the coal ports is gradually increasing. Llanelli, the commercial port of the port are sparing no money to make the harbour a safe and convenient place for the vessels of large and small tonnage. Newport also, by the trade from the different railways, will shortly be greatly benefited by the trade from the counties. Freight continues rather dull, British ships commanding, as usual, the last examination and order of discharge of Mr. B. Jeffries, Captain, from the ship *chant*, was held. There was no opposition, and the bankrupt passed his last account and received his order of discharge.

The arrivals at Swansea include—Veritas, from Alicante, with 166 tons of iron ore, for Mr. Dillwyn and Co.; Augusta, from Kragero, with 550 tons of iron ore, for Mr. Dillwyn and Co.; Incentive, from Seville, with 61 tons of copper ore, for Mr. Dillwyn and Co.; 17 tons of copper ore for Mr. Bath and Sons, and 1 ton ditto for Mr. Dillwyn and Co.; Cuba via Nassau, with 450 tons of copper ore, for Mr. Dillwyn and Co.; 1 ton of Malo, with 80 tons of zinc ore, for Mr. Dillwyn and Co.; Catherine Boland, from Antwerp, with clay, for Vivian and Sons.

REPORT FROM YORKSHIRE, DERBYSHIRE, AND LANCASTRE.

MAY 8.—The position of the Iron Trade continues to be extremely discouraging, and owing to the extent of depression the great majority of business transactions are taking place at prices lower than have been known at any previous period in the history of the trade. There is no prospect of any improvement, unless the disastrous quarrel with America were at an end. There is a moderately active demand for rails and ironwork, also for machinery for exportation. Those houses also engaged in the manufacture of plates for shipbuilding. For all other kinds of iron there is a very small demand. The Steel Trade has somewhat improved, but completely at a standstill, and is of obtaining remittances. The Coal Trade is as usual, and is not likely to give an impulse to the trade as the summer season approaches. The employment in Lancashire is something terrible, and as the summer approaches the situation will have to be done by the Government to alleviate the distress of the classes. The effect of this on the coal trade is most disastrous, as it is the only source of the slackness in the mineral trades. At our largest collieries the output is more than half time, and it is pitiable to see the groups of men waiting for their wages. It is to be hoped that an improved state of things will take place in the near future. A strike of moulders has taken place at the ironworks of Messrs. Davies, in consequence of Derbyshire grey iron being introduced, without any notice.

MR. JAMES STRIDE is PREPARING for the press
CONTINENTAL TOUR for GEOLOGISTS and BOTANISTS, and LOVER
of MOUNTAINOUS and PICTURESQUE SCENERY.—Address, *Mining Journal*
office, 26, Fleet-street, London, E.C.

THE WEST PAR CONSOLS COPPER AND TIN MINING COMPANY.—Notice is hereby given, that a SPECIAL GENERAL MEETING of the shareholders in this company will be HELD at the office, 117, Bishopsgate-street Within, London, on WEDNESDAY, the 21st inst., at Two o'clock precisely, to take into consideration the advisability of abandoning the mine and dissolving the company, or the providing of fresh capital to further prosecute the undertaking.

J. H. MURCHISON, Sec. and Purser.
117, Bishopsgate-street Within, London, May 9, 1862.

THE GREAT BARRIER LAND, HARBOUR, AND MINING COMPANY (LIMITED).—Notice is hereby given, that the FIFTH ORDINARY GENERAL MEETING of shareholders in the above company will be HELD on THURSDAY, the 29th day of May inst., at the offices, 117, Bishopsgate-street, within the City of London, at Twelve o'clock at noon precisely.

May 10, 1862. By order of the Directors, J. H. MURCHISON, Sec.

THE BEARZIN TIN STREAMING COMPANY (LIMITED).—Notice is hereby given, that the ANNUAL GENERAL MEETING of the shareholders of the Bearzin Tin Streaming Company (Limited) will be HELD at the company's offices, No. 17A, Sise-lane, Bucklersbury, London, on TUESDAY, the 13th day of May inst., at Two o'clock in the afternoon precisely.

By order of the Directors, ALEX. STRACHAN, Sec.
17A, Sise-lane, Bucklersbury, London, May 1, 1862.

NOUVELLE MONTAGNE COMPANY.—At the last general meeting, held at Engis, on the 28th of April, it was resolved that the DIVIDEND for the year 1861 should be FIFTY FRANCS PER WHOLE SHARE, payable as follows:—

25 frs. the 1st July next, as first dividend, on presentation of Coupon No. 10, which, marked with a stamp indicating the payment, will be returned to the holders to enable them to receive

25 frs. the 31st December, 1862, as second dividend.

Also, a DIVIDEND of TEN FRANCS PER FIFTHS OF SHARES, payable—5 frs. the 1st of July, 1862, and 5 frs. on the 31st of December, 1862, against the Coupons bearing those dates.

The remaining bonds of the company will be reimbursed from the 1st July next.

The payment of the dividends, also of the bonds drawn, and the coupons of interest, will be made at—

Verviers..... At the offices of the company.
London..... By Messrs. C. DEVAUX and Co.
Paris..... By Mr. ROUGEMONT DE LOWENBERG.
Bruxelles..... By Messrs. J. P. MATTHEU and Fils.
Lige..... By Messrs. NAGELMAKER and Fils.
VICTOR SIMON, Le Directeur General de la Société.

Verviers, le 30 April, 1862.

THE BANTRY BAY SLATE AND SLAB COMPANY (LIMITED).

Capital £15,000, in 3000 shares of £5 each.
Deposit, £1 on application, and £1 on allotment. Registered under the Limited Liability Acts.

DIRECTORS.
JOSHUA FINNER, Esq., 1, Cecil-street, Strand.
HENRY JORDAN, Esq., 7, Albemarle-street, Piccadilly.
EDWARD FREDERICK LEEKS, Esq., 2, Walbrook, E.C.
Major-General MASON, Brompton.
Hon. FRANCIS HENRY NEEDHAM, 121, Pall-mall.
BANKERS.—Bank of London, Threadneedle-street.

AUDITORS.—To be elected by the shareholders.
SECRETARY.—Mr. Nainby.
OFFICES.—4, LOTHBURY, LONDON, E.C.

Full prospectuses, with forms of application for shares, and reports on the quarry, with an estimate of expenditure and income, can be had from the brokers or secretary.

Applications for shares can be sent to the bankers, or, if more convenient, to any of the brokers, or secretary, at the offices, 4, Lothbury, where specimens of slates and slabs can be seen, and all other information obtained.

THE BANTRY BAY SLATE AND SLAB COMPANY (LIMITED).

NOTICE OF ALLOTMENT OF SHARES.—Notice is hereby given, that a large number of applications for shares in this company having been already sent in, the directors will meet to consider them, and MAKE the necessary ALLOTMENTS on MONDAY, May 12th.

By order, E. NAINBY, Sec.

THE BANTRY BAY SLATE AND SLAB COMPANY (LIMITED).

Notice is hereby given, that ALL APPLICATIONS FOR SHARES in this company must be sent to the bankers, brokers, or secretary, at the company's offices, 4 Lothbury, London, on or before SATURDAY, the 10th May.

By order, E. NAINBY, Sec.

THE BOMBAY GAS COMPANY (LIMITED).

(With a promise of exclusive privileges from the Government in Bombay).
Capital, £250,000. First issue, £100,000, in 20,000 shares of £5 each.

10s. per share to be paid to the bankers of the company on application for shares, and 10s. on allotment.

Five per cent. interest will be paid from the date of payment of the several calls until twelve months after the company shall begin to supply gas to the public.

Calls (not exceeding £1 per share) will be made at intervals of not less than three months each. A portion of the shares is reserved for India.

DIRECTORS.
DANIEL THOMAS EVANS, Esq., 5, Elm-court, Temple (Chairman).
CHARLES FREDERICK COLLIER, Esq. (late of Bombay), Bellair House, Charming.
JOHN GILLESPIE, Esq. (Messrs. James Barber and Co., Londonhall-street).
WARREN B. M. LYSLEY, Esq. (Director of the County and General Gas Company), Queen's-gardens, Hyde-park.

GEORGE FALMER ROBINSON, Esq. (Director of the Chartered Mercantile Bank of India, London, and China), 52, Threadneedle-street.
Major WILLIAM SWAINSON SUART (late Bombay Engineers), Bowls, Chigwell.
HENRY YOUNG, Esq. (late Chief Secretary to Government, Bombay), Palmera-square, Brighton.

AUDITORS.
Henry M'L. Backler, Esq. (Secretary to the European Gas Company, and Auditor of the Oriental Gas Company).
Richard Dealey, Esq. (Auditor to the London Gas Light Company).

ENGINEER.—Thomas Hawksley, Esq., C.E., 30, Great George-street, Westminster.
SECRETARY (pro tem).—Mr. Walter Lee Ferrins.

BANKERS.
In London.—The London Joint Stock Bank.
In Bombay.—The Chartered Mercantile Bank of India, London, and China, Bombay, and 52, Threadneedle-street, E.C.

BROKERS.—Messrs. Crossley Brothers, Cornhill.
OFFICES.—GRESHAM HOUSE, OLD BROAD STREET, E.C.

This company is established to light the fort and city of Bombay with gas. Bombay has 400 streets, and a population numbering upwards of 700,000 souls. At once the seat of Government of the Presidency, and the entrepot of the vast and extending commerce of Western and Central India, its limits are continually enlarging, and its population and wealth rapidly increasing. Notwithstanding the urgent need for an economical and brilliant light, the public streets and quays are for the most part unlighted, whilst the fort, the bazaar and shops, the Government offices, the municipal buildings, the galleys, the churches, the barracks and police-stations, railway-stations, and private houses have no other light than is obtainable from oil, the cost of which is much greater than that of gas, and has of late years steadily and largely increased. An urgent and growing necessity, as well as anxiety, therefore exists for the speedy introduction of the European system of lighting cities and towns by means of gas.

The present company having been projected to supply this want, has met with great encouragement from the honourable the Governor and Council of the Presidency, who have testified their desire to see this undertaking speedily carried out by promising a concession of—

1.—The power of supplying Bombay with gas.
2.—An exclusive privilege for the first twenty-one years.
3.—A suitable site for the erection of the necessary works.

The Government have also expressed their "readiness to take from the company the rights required for the Government buildings and premises."

The Honourable the Governor in Council has undertaken "to recommend to the Legislative Council that an enactment be passed for the incorporation of the company" in India, and Her Majesty's Principal Secretary of State for India, by despatch of 31st of August, 1860, to the Governor in Council, Bombay, has expressed his approval by assenting to the grant by the Legislative Council of an Act of Incorporation for the company.

The undertaking will be carried out in sections (commencing with the fort, as required by the Government), when, and as the demand for gas increases.

The directors calculate on supplying gas to the fort of Bombay (containing about 80,000 inhabitants) within twelve months from the commencement of the works, and they propose to employ a large portion of the first-issued capital in constructing such of the works as are necessary for lighting this important section of the undertaking.

After duly considering the estimates and calculations made by the company's engineer of the probable cost and returns of the enterprise, the directors entertain the fullest confidence that it offers a very desirable field for the investment of both English and native capital. The directors invite attention to the letter of their engineer, Mr. Hawksley, which appears below.

The shares of the Oriental Gas Company, established to light Calcutta, are now quoted in the public share list at a premium of from 35 to 50 per cent., although the company has only recently come into active operation.

Should a sufficient amount of capital not be subscribed to justify the directors in proceeding with the undertaking, the deposits will be repaid without deduction.

The shares will be allotted subject to the provisions of the Articles of Association, which may be inspected at the offices of the company.

To the Directors of the Bombay Gas Company (Limited).

GENTLEMEN,—I have very carefully and very minutely enquired into the prospects of this undertaking, and am of opinion that it is capable of yielding a profit of 15 per cent. per annum, of which 10 per cent. may be properly divided amongst the proprietors, and 5 per cent. be appropriated to the reserve and redemption funds usually formed by companies interested in enterprises of a similar character.

I have the honour to be gentlemen,
Your most obedient servant,

30, Great George-street, Westminster, April 17, 1862. T. HAWKSLEY, C.E.

Prospectuses may be obtained at the brokers of the company, Messrs. Crossley Brothers, 30, Cornhill; and at the offices of the company, Gresham House, Old Broad-street, E.C.

Applications for shares should be made in the form annexed to the prospectus.

THE BOMBAY GAS COMPANY (LIMITED).—Notice is hereby given, that the SHARE LIST of this company will be CLOSED at Four P.M. on THURSDAY NEXT, May 15, for London, and for the country on SATURDAY, the 17th inst.

By order, W. LEA FERRINS, Sec. pro tem.
316, Gresham House, Old Broad-street, London, E.C.

CHARLES DAVEY AND CO.,
SAFETY FUSE MANUFACTURERS,
ST. HELEN'S JUNCTION, LANCAHIRE.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN THE MATTER OF THE NEW WHEEL VOR AND EAST WHEEL METAL MINING COMPANY, and in the MATTER OF THE JOINT-STOCK COMPANIES ACTS, 1856, 1857, and 1858.—The Vice-Warden of the Stannaries has, by his order absolute, made on the 28th day of April last, appointed Mr. Joseph Tregoning, of Angarrack, Hayle, in the county of Cornwall, gentleman (late provisional official liquidator of the above-named company) to be the official liquidator thereof. Notice is hereby given, that ALL PERSONS CLAIMING to be CREDITORS of this company are to COME IN and PROVE THEIR DEBTS before the Registrar of the said Court, at his offices in Truro, in the county of Cornwall.

Monday, the 28th day of May inst., at Eleven o'clock in the forenoon, at the said office, is appointed for hearing and adjudicating the claims.

Dated May 3, 1862. WM. MICHELL, Registrar of the said Court.

WHEEL CHRISTOPHER MINE, IN THE PARISH OF WENDRON, IN THE COUNTY OF CORNWALL.

MESSRS. WARE AND SON WILL SELL, BY AUCTION, on Thursday, the 15th May next, instead of Wednesday, the 14th, as already advertised, all the MACHINERY and PLANT in the above MINE, consisting of—ONE 24 in. PUMPING ENGINE, with 10 ton boiler, nearly new.
ONE 12 in. STAMPING and PUMPING ENGINE, with TWO BOILERS, 10 and 12 tons, in good condition.
Iron and wood stamps, axles and stamps, 2 capstans and shears, about 100 fms. of 7, 8, 9, 10, and 11 in. pumps, plunger poles, working barrels, &c.; 40 fms. of 8 in. wood rods, with plates and bolts, balance bobs, 3 horse whims, 1 1/2 in. and 3/4 in. whim chain, 190 fms. of 1 1/2 in. wire rope, iron stave ladders, with all the other necessary plant; timber in sheds, carpenters and smiths' tools, count-house furniture, &c.

The whole will be fully described in catalogues, ready for delivery one week prior to the sale, on application to the auctioneers.

Refreshments at Eleven, as the sale will commence at Twelve o'clock to the minute.

Paris-street, Exeter, April 23, 1862.

IMPORTANT MINE SALE.
GREAT WHEEL ALFRED MINE, HAYLE, CORNWALL,
one mile from the port of Hayle.

TUESDAY, the 20th day of May, 1862, at Eleven o'clock, all the VALUABLE ENGINE AND MINE MATERIALS at GREAT WHEEL ALFRED MINE, HAYLE, CORNWALL.

(The timber and sheds herein mentioned will be sold on the 13th).

MR. JOHN BURGESS is instructed to SELL, BY PUBLIC AUCTION, the undermentioned VALUABLE ENGINES and OTHER MATERIALS on this EXTENSIVE MINE.

COPPER HOUSE ENGINE.
15 tons cylinder PUMPING ENGINE, 9 ft. in. and 8 ft. out, with TWO BOILERS 12 tons each, and first piece of rod, with strong faggotted caps and side plates.
25 in. cylinder WINDING ENGINE, with ONE BOILER and fittings, powerful crusher attached.

ONE 3 in. cylinder ENGINE, equal beam, with 4 ton BOILER; attached thereto is a BORING MACHINE, a PUNCHING MACHINE, SCREWING MACHINE, and BLAST ENGINE.

ONE 6 in. cylinder ENGINE, with BOILER about 3 tons.
A POWERFUL TURNING LATHE and TOOLS on the most improved principle.
60 ft. leg shears, 4 sheaves and brasses.
50 ft. leg rod pine shears, deal caps and brasses.

One 10 armed capstan, oak axle, cast-iron centre piece and brasses.
One 8 armed capstan, oak axle, cast-iron centre piece.
One 8 armed capstan, cast-iron axle and brasses.

Three capstan ropes, 12, 10, and 6 in.
Powerful balance bob at copper house shaft, English oak beam, 32 ft. long, 18 x 19 in. square, with oak king and queen post, faggotted straps and pins.
Balance bob, 30 ft. English oak beam, 18 x 20, with oak king and queen post, double faggotted strap and pins.

Balance bob, English oak beam, 16 x 16 in., king and queen post.
Angle bob, oak beam, double faggotted straps and pins.
Two double powerful crab winches. Two single winches.

PITWORK.
28 9 ft. 13 in. pumps.
1 9 ft. 13 in. strong sinking windbore.
2 6 ft. 12 in. do. do. iron clack seating.
3 3 ft. 6 in. 13 in. do. do. ditto.
2 13 in. II and top do. do. do.
2 4 1/2 ft. 13 in. flat bottom windbore.
1 9 ft. 13 in. sinking windbore.
2 6 ft. 13 in. do. do. do.
1 13 ft. 13 in. working.
2 13 in. matching.

PITWORK ON FLOORS.
1 13 ft. 15 in. working barrel.
1 16 in. and 1 17 in. 9 ft. pumps.
1 8 ft. 17 in. flat bottom windbore.
1 9 ft. 18 in. sinking windbore.
1 9 ft. 18 in. pumps.
1 13 ft. 18 in. working barrel.
1 6 ft. 19 in. door.

PLUNGER POLES.
1 14 in. 12 ft. plunger pole and stocking.
1 14 in. 10 ft. plunger pole and stocking.
1 13 in. 11 ft. plunger pole and stocking.
1 12 in. 14 ft. plunger pole and stocking.

BUCKET RODS.
42 fms. best iron bucket rods, 3 in. to 2 1/2 in.
4 pair double faggotted main caps, cutters and gibs, and turned pins.
18 pairs 7 in. faggotted rod plates, 19 ft. to 21 ft. long.
9 pair 8 in. faggotted rod plates, 19 ft. to 21 ft. long.
10 pair 6 in. faggotted rod plates, 19 ft. to 21 ft. long.
18 pair 6 in. Shropshire rolled rod plates.

MAIN RODS.
12 14 in. main rods.
10 12 in. main rods.

SHEDS.
Miners' chests shed, 81 ft. long, 12 ft. wide.
Shed over blast engine, 30 ft. long.
Shed over boring mill, 40 ft. long.
Iron house shed, 39 ft. long, 12 ft. wide.
Material house, 30 ft. long, 12 ft. wide.
Store room in yard, 30 ft. long, 14 ft. wide, 14 ft. high.
Flooring 1 1/2 in., beams 7 in. by 3 in.
Lean-to shed, 36 ft. long.

MATERIAL HOUSE.
3 powerful hand screws, iron and steel shovels.
New galvanised jigger bottoms.
2 to 3 tons old junk, antirust grease, oak ladder staves.

IN YARD.
About 800 fms. of tramroad irons, 2 in. by 1/2 in.
4 pair of faggotted yokes.
About 20 tons of cast-iron.
About 10 tons of double and treble faggotted iron of all sorts.
About 10 tons of sundry old iron.
Large quantity of ladders, iron and wood staves.

SHOP.
Large quantity of cast-steel borers.
New steel and iron.
Thousands of feet of timber, plank, 3/4 timber, and whole timber.
Timber, and whole timber.
Catalogues for machinery to be had on Monday, the 12th, on application to the auctioneer. Lunch at Eleven A.M. on the 20th of May.

SHEDS, SHEDS! TIMBER, TIMBER!
SALE AT GREAT WHEEL ALFRED MINE.
The SHEDS and TIMBER will be SOLD on TUESDAY, the 13th of May, 1862, main rods only excepted.

Any information required can be obtained from Mr. BURGESS, Barncoose, Redruth, Cornwall (the auctioneer); Capt. BURGESS, on the mine; Mr. JAMES HOLLOW, Mining Offices, Lant, Hayle; or DAVID COHEN, Esq., 6, Bank Chambers, Lothbury, London.
Barncoose, Redruth, April 30, 1862.

NEW WHEEL FRANCES MINE, NEAR PENDARVES, CAMBORNE.

MR. RICHARD GREENWOOD has been favoured with instructions to SELL, BY AUCTION, at NEW WHEEL FRANCES MINE, on Tuesday, the 20th day of May, at Eleven o'clock in the forenoon, the following very superior and VALUABLE MACHINERY and MATERIALS, viz.:

ONE 24 in. cylinder DOUBLE ACTING ROTATIVE CONDENSING ENGINE (nearly new), 9 ft. stroke in the cylinder and 8 ft. at crank, for stamping and pumping, with ONE BOILER 10 tons.

1 stamps' axle, with 12 heads complete; 15 fms. of 6 and 7 in. pumps, flange pins, bucket rods, balance bobs, 2 cisterns, 3 shaft tacks, 1 horse whim, with rope, strapping plates, with 30 fms. of wood rods; 30 fms. of ladders, 30 fms. of iron stave ladders, several large wood sheds, with the dressing-floors and tools complete.

Also, 1 smiths' bellows, anvil, smiths and miners' tools, new and old iron, new and old cast-steel, screw threads, plates and taps, various lots of new and old timber, and a variety of other things for mining purposes too numerous to mention.

The whole of the machinery and materials, as they now stand, will be offered in One Lot, and if not so disposed of they will be sold in the usual way the same day, in such lots as will suit the convenience of purchasers. Refreshments will be provided for purchasers.

For inspecting the same, apply to the agent on the mine; W. J. DUNFORD, Esq., 5, Adam's-court, Old Broad-street, London; R. H. FIFE, Esq., Mining Offices, Camborne; or at the office of the auctioneer, High Cross, Truro.

May 8, 1862. R. GREENWOOD, Auctioneer.

SLATE QUARRY, FESTINOG, MERIONETHSHIRE.—TO BE SOLD, a SLATE QUARRY partly opened, with an immense body of slate rock of fine cleavage, close to a railway.—Address, "X. W." Mining Journal office, 26, Fleet-street, London, E.C.

NEWPORT, MONMOUTHSHIRE.
LOCOMOTIVE ENGINE FOR SALE, BY AUCTION.
ALTERATION OF DAY OF SALE.

MESSRS. JACKSON, NEALE, AND CO. WILL SELL, BY AUCTION, without reserve, at the Westgate Hotel, Newport, Monmouthshire, on Monday, May 19th, 1862, instead of the 12th, as previously advertised, at Half-past Twelve o'clock to the minute,
A capital LOCOMOTIVE ENGINE, in good working order, suited to a narrow-gauge railway, a six-wheel coupled, saddle-tank engine, about 13 tons weight, cylinder diameter, 18 in. stroke, wheels 3 ft. 6 in. diameter, fitted with one pump and one of Giffard's patent injectors, cylinders, pistons, and valves, new large cylinders and 120 brass tubes, all good.
The engine is at Mr. Marshall's shed, at Bassalee, near Newport, and may be seen any time after Monday, the 12th May, by application to Mr. Thomas Jackson, at Bassalee.
For further particulars, apply to Messrs. M. BRITTAN and Sons, auctioneers, at Bristol.—April 24, 1862.

CORNWALL.
SALE OF IMPORTANT AND VALUABLE FREEHOLD PROPERTY, IN THE BOROUGH OF TRURO.

MR. TIPPET WILL SELL, BY PUBLIC AUCTION, at Two o'clock in the afternoon, in the following or such other lots as may be determined for the convenience of purchasers,

Lot 1.—THE FEE SIMPLE and INHERITANCE in possession of and to be sold, a substantially built and spacious erection, known by the name of the TRURO SMELTING WORKS, comprising a lofty and well-built stack, and all the works necessary to carry on an extensive smelting business, and a stream of water flowing through the same, formerly in the occupation of the Corporation of Truro, and the quay therein which abuts on the Truro tidal river, and is adapted for vessels of considerable burthen, and where coals, tin, and other produce may be stowed and shipped, and landed free of quay dues and other charges.

These works were built some years ago, at great expense on the most approved and are situated in the most central part of Cornwall, and in the midst of a district. They are easily convertible into a brewery, distillery, paper mill, brass foundry, engineering, or shot manufactory, gas-works, or other business of extensive accommodation.

If not sold together, the yard and quay, with the workshops and stores may be sold in separate lots.

Lot 2.—THE FEE SIMPLE and INHERITANCE in possession of and to be sold, a MALT HOUSE adjoining Lot 1, with store room over, three cellars, and a loft, with an enclosed yard, and now in the occupation of Mr. S. Munn, maltster.

Lot 3.—All those TWO DWELLING HOUSES near adjoining Lot 1, and the residence of a maltster and labourer, now in the occupation of Miss Cornish, of Truro.

Lot 4.—THE FEE SIMPLE and INHERITANCE in possession of and to be sold, THREE DWELLING HOUSES adjoining each other, situated in St. Austell, Cornwall, and now in the respective occupation of Jane Bannay, John Cornish, and Thomas Cornish.

These houses, if not sold in one lot, will be sold separately, if desired, at the discretion of the purchaser.

Lot 5.—THE FEE SIMPLE, with immediate possession, of and to be sold, an excellent DWELLING HOUSE and OUTBUILDINGS, with the premises thereto attached, situated in St. Austell-street, in the aforesaid borough, and in the occupation of Mr. Isaac.

All information required may be obtained on application to the auctioneers, Messrs. HODGE, HOCKIS, AND MARSH, Solicitors, Truro.

Truro, May 7, 1862.

MALLEABLE IRONWORKS AND FORGES.

ALDREIE, FOR SALE.—There will be exposed to PUBLIC SALE, at the Faculty Hall, Sale House, Glasgow, on Wednesday, the 14th day of May, 1862, at one o'clock afternoon (if not previously disposed of by private contract), the MALLEABLE IRONWORKS, and GARNETT and MOFFAT FORGES, and the vicinity of the town of Aldrie, and about twelve miles distant from Glasgow.

The IRONWORKS contain EIGHTEEN PUDDLING and FOUR HEATING NACES, with suitable machinery, fittings, and appliances, and there are in them with them wright and smiths' shops; fitting shop, with small engine for driving lathe, and hammer for breaking felling; pig-iron sheds, iron rods, glassing houses, manager's house, consisting of 11 apartments; house of two tenements, with cellars, office, storekeeper's dwelling-house, 40 workmen's houses to accommodate 180 horses, harness room, cart and straw sheds, granary, &c. These works, when in operation, turned out from 160 to 180 tons of malleable iron. There are also about 20 acres of land, in a high state of cultivation.

The GARNETT and MOFFAT FORGES are situated in the immediate vicinity of the rolling mills here described; they are three in number, and are worked by steam, partly by water-power. In connection with them are smaller steam machine and weighing house, office and storehouses, and also workmen's houses, and are in good working condition, and are capable of making cast and wrought iron, and other articles, and are situated in a very healthy and fertile country, and are well supplied with iron and coal on the best terms, and for commencing the market. Upset price reduced to £10,000.

For further particulars, apply to M'CLELLAND, SON, and SUTHER, accountants, Vincent-street, Glasgow; MORRISONS and ANDERSON, writers, St. Vincent-street, or to BANNATTYNS and KIRKWOOD, writers, West George-street, there, in view are the title deeds and articles of sale.—Glasgow, April, 1862.

GREAT CRINNIS COPPER MINE, IN THE PARISH OF ST. AUSTELL, CORNWALL, FOR SALE, BY PRIVATE CONTRACT.

TOGETHER with the extensive and complete PLANT and MACHINERY now in the mine. The mine is held under a lease for the term of 21 years, from the 25th of March, 1858, at the favourable rate of 1-20th dues.

It having been resolved by the shareholders to wind-up the affairs of the company, the liquidators appointed for that object are desirous of realizing the valuable mining property.

A new shaft has just been completed to the 130, on the course of the great vein, and preserves its mastery size. Copper ore of the value of £1,000,000 has been extracted from this great level in upper levels, and it is the opinion of the liquidators, in conjunction with the localitv of this rich deposit, that the outlay of additional capital, may one day be discovered, and lead to great results.

Further particulars, or any information, may be obtained on application to the liquidators, Messrs. COCHRAN, No. 156, Gresham House, Old Broad-street, London, on behalf of the mine, and to whom tenders may be addressed; or to Capt. Woodcock, the agent, mine.—London, May, 1862.

TO CAPITALISTS AND OTHERS.—TO BE SOLD, OR LET, the CAE HOWEL SLATE AND SLAB QUARRY, in the parish of St. Austell, Cornwall, which is situated within six miles of the shipping port of Cornwall, and is traversed by a handsome bed of slate and slabs, of a fine green color. The quarry is of a size which may be easily manufactured on the property. The quarry is of a size which may be easily manufactured on the property. The quarry is of a size which may be easily manufactured on the property.

made by the owner have satisfactorily proved the value of the property, and of water for working machinery can be obtained, the property being bounded by the Cwellyn River, and within a quarter of a mile of Cwellyn Lake, one of the beautiful lakes in Wales, and celebrated for its charis, &c.—Further particulars may be obtained of, and offers will be received by, Mr. R. OWEN, quarry agent, Bethesda, near Bangor.

IMPORTANT ANNOUNCEMENT.

TO BE SOLD, BY PRIVATE CONTRACT, the CAE HOWEL SLATE AND SLAB QUARRY, in the parish of St. Austell, Cornwall, which is situated within six miles of the shipping port of Cornwall, and is traversed by a handsome bed of slate and slabs, of a fine green color. The quarry is of a size which may be easily manufactured on the property. The quarry is of a size which may be easily manufactured on the property.

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THE MINING SHARE LIST.

DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Business.	Dividends Per Share.	Last Paid.
1000	Alderley Edge (Cheshire) [L.]	10 0 0	60	..	7 8 6	0 15 0—Mar. 1892
1000	Bedford United (copper), Tavistock	3 6 8	5	..	12 13 0	0 1 6—Mar. 1892
240	Boscon (tin), St. Just	20 10 0	60	..	36 10 0	1 0 0—Mar. 1892
200	Bottalack (tin, copper), St. Just	31 0 0	250	..	445 15 0	2 10 0—Feb. 1892
1000	Carn Brea (copper), Illogan	33 0 0	72	..	371 10 0	2 0 0—Jan. 1892
900	Cefn Cwrtwydd (lead), Cardiganshire	17 0 0	34	..	9 0 0	4 0 0—April, 1891
2480	Cook's Hill (copper), Redruth	48 0 0	100	..	4 10 0	2 0 0—Jan. 1892
254	Copper Hill (copper), Redruth	25 0 0	25	..	7 1/2 per cent.	Half-yrly.
10000	Copper Miners of England (stock)	100 0 0	24	..	1 per cent.	Half-yrly.
1000	Crookwell (lead), St. Cleer	8 0 0	31	..	7 4 0	0 5 0—Mar. 1892
512	Crookwell and Penkell, St. Cleer	7 10 0	21	..	7 8 0	0 10 0—Jan. 1892
887	Cwm Erwin (lead), Cardiganshire	7 10 0	21	..	239 10 0	4 0 0—Mar. 1892
128	Cwmystwith (lead), Cardiganshire	300 0 0	180	..	142 0 0	5 0 0—June, 1891
280	Darwent Mines (all-lead), Durham	1 0 0	440	..	790 0 0	8 0 0—Mar. 1892
1024	Devon (tin), St. Just	128 17 6	600	..	605 10 0	8 0 0—April, 1892
358	Dolcoath (copper), Illogan	12 6 0	10	..	0 7 6	0 2 6—Mar. 1892
2000	Drygwyn (lead), Wales	29 10 0	44	..	98 0 0	2 0 0—Mar. 1892
512	East Basset (cop.), Redruth [S.E.]	2 14 6	41	..	3 0 0	0 15 0—April, 1892
6144	East Caradon (copper), St. Cleer [S.E.]	32 0 0	45	..	81 10 0	1 0 0—Mar. 1892
800	East Darwen (lead), Cardiganshire	32 0 0	45	..	307 10 0	2 10 0—April, 1892
128	East Pool (tin, copper), Pool, Illogan	34 0 0	300	..	0 4 0	..
2048	East Wheal Grylls (tin, copper), Gwennap	34 0 0	300	..	..	..
2800	Foxdale (id.) [L.] [2500 £250 pd.]	3 18 6	41	..	0 16 0	0 2 0—Mar. 1892
5000	Frank Mill (tin), Devon	0 14 6	5 5 1/2	..	7 18 6	0 5 0—Dec. 1891
6000	Great South Fortuna (tin), Redruth	18 0 0	26 27	..	2 0 0	0 10 0—April, 1892
1798	Great Wheal Fortuna (tin), Redruth	40 0 0	7	..	1 17 6	0 5 0—Mar. 1892
5908	Great Wh. Vor (tin, cop.), Helston [S.E.]	40 0 0	7	..	0 3 0	0 1 6—Mar. 1892
10240	Gunn's Lake (Clitters Adit)	8 10 0	38	..	0 10 0	1 15 0—Feb. 1892
1000	Herodshot (id.), near Liskeard [S.E.]	9 10 0	38	..	18 0 0	2 0 0—Sept. 1891
1000	Hibernian Mine Company	9 10 0	38	..	383 10 0	2 0 0—Mar. 1892
400	Lisburne (lead), Cardiganshire	4 10 0	10 1/2	..	1 17 0	0 5 0—April, 1892
9000	Marke Valley (copper), Wales	4 10 0	10 1/2	..	81 13 0	3 10 0—Jan. 1892
1800	Mining Co. of Ireland (cop., lead, coal)	7 0 0	17 1/2	..	14 7 11 0	7 0 0—Dec. 1891
30000	Mining Co. of Ireland (cop., lead, coal)	4 0 0	32 1/2	..	18 10 7	10 0 0—April, 1892
640	Mount Pleasant (lead), Mold	1 6 0	2 1/2	..	0 3 6	0 1 0—Sept. 1891
6000	New Birch Tor and Viller Co. (tin)	3 4 0	4 1/2	..	0 7 6	0 5 0—Dec. 1891
6000	North Down (copper), Redruth	2 7 6	4 1/2	..	0 10 0	0 10 0—Mar. 1892
1366	North Gribbler (copper), Redruth	0 8 0	1 1/2	..	0 10 0	0 10 0—Mar. 1892
6000	Oreod (lead), Flintshire	0 8 0	1 1/2	..	36 12 6	0 3 0—Mar. 1892
6400	Par Consols (cop.), St. Blazey [S.E.]	50 0 0	5	..	37 10 0	5 0 0—Mar. 1892
1772	Polberron (copper), Anglesey [L.]	10 6 2	42	..	6 19 6	0 10 0—Dec. 1891
1000	Rosewall Hill and Ransome United	2 16 0	3 1/2	..	63 0 0	1 5 0—Feb. 1892
16	Rosewall Hill (lead)	50 0 0	..	..	0 8 0	0 3 0—Mar. 1892
512	South Caradon (cop.), St. Cleer [S.E.]	1 8 0	340	..	1250 0 0	100 0 0—Quarterly
512	South Tolucon (cop.), Redruth, Cornwall	0 52	49 1/2	..	371 0 0	5 0 0—Mar. 1892
496	S. Wh. Frances (cop.), Illogan [S.E.]	18 10 0	105	..	106 0 0	1 10 0—Mar. 1892
280	Spearhead Moor (tin, copper), St. Just	8 0 0	26	..	369 8 0	1 0 0—Mar. 1892
940	St. Ives Consols (tin), St. Ives	4 10 0	28	..	9 15 0	1 0 0—June, 1891
9000	Tamar Con. (all-ld.), Beaulieu [S.E.]	4 10 0	28	..	484 10 0	0 10 0—Nov. 1891
6000	Tincroft (cop., tin), Pool, Illogan [S.E.]	9 0 0	11 1/2	..	11 8 6	0 5 0—April, 1892
200	Trumpet Consols (tin), near Helston	87 10 0	100	..	55 0 0	2 0 0—Mar. 1892
4200	Vigra and Clogau (copper) [L.]	2 15 0	42 1/2	..	2 12 6	1 0 0—April, 1892
1024	Wendron Consols (tin), Wendron	11 13 0	12 1/2	..	18 15 0	1 0 0—Jan. 1891
6000	West Basset (copper), Illogan [S.E.]	1 10 0	13	..	22 5 0	0 5 0—Mar. 1892
60	West Burton Gill (lead), Yorkshire	50 0 0	..	..	10 11 3	0 0 0—June, 1892
1024	West Caradon (cop.), Liskeard [S.E.]	7 10 0	4	..	0 17 0	0 3 0—Jan. 1892
1024	West Fowry Consols (tin and copper)	4 0 0	..	..	2 19 6	2 19 6—May, 1892
400	W. Wh. Seton (cop.), Camborne [S.E.]	47 10 0	270	..	346 0 0	8 0 0—April, 1892
512	Wheal Basset (copper), Illogan [S.E.]	5 2 0	100	..	582 10 0	3 0 0—April, 1892
256	Wheal Buller (cop.), Redruth [S.E.]	5 0 0	65	..	929 0 0	2 0 0—Mar. 1891
9000	Wh. Clifford Amalgamated (cop.), Gwennap	30 0 0	32	..	37 2 6	0 10 0—April, 1892
128	Wheal Friendship (copper), Devon	80 0 0	90	..	2400 0 0	5 0 0—Feb. 1891
1024	Wheal Kitty (tin), Uny Lelant [S.E.]	7 10 0	12 1/2	..	18 10 0	0 10 0—Sept. 1891
512	Wheal Laidcot (lead), St. Ives	10 10 0	25	..	13 10 0	1 0 0—Mar. 1892
496	Wh. Margaret (tin), Uny Lelant [S.E.]	9 17 6	46	..	1 12 0	0 4 0—Oct. 1891
3024	Wh. Mary Ann (id.), Menheniot [S.E.]	8 0 0	15 1/2	..	71 5 0	1 5 0—Feb. 1892
80	Wh. Ovelin (tin), St. Just, Cornwall	70 0 0	300	..	55 7 6	0 10 0—Mar. 1892
296	Wheal Seton (tin, copper), Camborne	58 10 0	132	..	293 3 0	7 10 0—Feb. 1892
1040	Wh. Trevelyan (all-ld.), Liskeard [S.E.]	5 17 0	17	..	136 5 0	1 10 0—April, 1892
5000	Wicklow (copper) [L.]	5 0 0	46	..	44 10 0	0 15 0—Feb. 1892

[*] Dividends paid every two months. † Dividends paid every three months.

MINES WITH DIVIDENDS IN ABEYANCE.

700	Abberley (silver-lead), Merioneth	1 10 0	30	..	0 19 0	0 10 0—Mar. 1892
5120	Alfred Consols (cop.), Phillack [S.E.]	3 7 7	..	..	30 3 0	0 2 6—April, 1892
3048	Carnyorth (tin), St. Just	3 15 0	1 1/2	..	0 19 0	0 2 0—Sept. 1891
6000	Charlotte United, Perranuthnoe	3 8 0	3 1/2	..	0 13 0	0 1 6—Sept. 1891
236	Conduff (cop., tin), Camborne	20 0 0	57 1/2	..	85 0 0	2 0 0—June, 1892
4076	Devon and Cornwall (copper)	5 18 3	3 1/2	..	0 10 0	0 2 6—Feb. 1892
672	Ding Dong (tin), Guisul	39 2 6	11 1/2	..	16 7 6	1 10 0—Mar. 1892
18000	Drake Walls (tin, copper), Calstock	2 1 0	1 1/2	..	0 13 0	0 2 0—Sept. 1891
2048	East Falmouth (all-ld.), Kenwyn, Ken	3 5 0	1 1/2	..	0 7 6	0 2 6—Jan. 1892
2048	East Wheal Lovell (tin), Wendron	2 13 6	..	..	0 6 0	0 0 0—July, 1892
1400	Ezram Mining Co. (lead), Derbyshire	7 2 6	21	..	20 8 4	0 10 0—May, 1891
4940	Foway Consols (copper), Tywardreath	4 0 0	5	..	41 9 8	0 2 6—June, 1892
119	Great Work (tin), Gwennap	100 0 0	110	..	221 10 0	7 10 0—Feb. 1892
6000	Hillingdon Down Con. (cop.), Cals [S.E.]	5 1 0	2 1/2	..	2 16 0	0 2 6—Nov. 1892
5000	Kelly Bray (lead, copper), Callington	4 13 0	..	..	0 6 0	0 2 6—Feb. 1892
20	Lassy Mining Company, Isle of Man	100 0 0	120	..	1020 0 0	5 0 0—May, 1892
180	Leant (copper), tin, St. Just	2 10 0	95	..	2 10 0	0 5 0—May, 1892
8000	Mandip Hills (lead) [L.]	3 15 0	1 1/2	..	2 10 0	0 2 6—May, 1892
412	Newtownards Mining Co., Co. Down	60 0 0	35	..	56 0 0	1 0 0—Sept. 1892
670	Rosewarne United (cop., tin), Gwennap	19 6 4	19	..	38 10 0	1 0 0—Sept. 1892
13000	Rosbridge Con. (cop.), Whitechurch [S.E.]	10 16 0	11 1/2	..	0 10 0	0 2 6—July, 1892
128	South Crinns (copper), St. Austell	19 0 0	285	..	60 0 0	30 0 0—June, 1892
30000	St. Day United (tin and cop.), Redruth	3 7 0	..	..	0 8 6	0 1 0—Feb. 1892
6000	Tuivadden (copper), Marazion	0 0 0	4 1/2	..	0 13 0	0 2 6—Mar. 1892
472	Trevelyan Consols (tin), St. Ives	1 10 0	1 1/2	..	0 10 0	0 10 0—Sept. 1892
20000	Valley of Towry (lead), Carnarvon [S.E.]	0 13 6	..	..	0 5 9	0 1 0—July, 1892
256	West Damsel (copper), Gwennap	18 0 0	60	..	45 0 0	1 0 0—May, 1892
1024	West Providence (tin), St. Erth	16 16 0	3 1/2	..	38 19 0	0 10 0—April, 1892
1024	Wheal Grylls (tin), Perranuthnoe	2 4 0	34	..	12 0 0	0 7 6—Nov. 1892
6000	Wheal Kitty (tin), St. Agnes	4 16 6	..	..	0 18 6	0 2 0—July, 1892
1024	Wheal Margery (tin, copper)	16 13 0	8	..	0 10 0	0 10 0—May, 1892
100	Wheal Mary (tin), Lelant	36 2 6	440	..	280 5 0	7 0 0—June, 1892
1024	Wheal Trevelyan (tin, cop.), Gwennap	3 2 6	8	..	10 2 8	0 7 6—Jan. 1892

FOREIGN MINES.

2464	Burra Burra (cop.), South Australia	5 0 0	110 1/2	..	280 0 0	5 0 0—Dec. 1891
12000	Cobre Copper Co. (cop.), Cuba [S.E.]	40 0 0	34	..	98 12 0	1 0 0—Jan. 1892
10000	Copiapu Mining Company, Chile [S.E.]	16 0 0	7	..	6 8 0	0 5 0—Jan. 1892
18000	East Indian Coal, Calcutta [L.]	10 0 0	10	..	7 1/2 per cent.	Yearly.
70000	English and Australian [S.E.]	0 0 0	3 1/2	..	1 7 6	0 2 6—Feb. 1892
28000	Gen. Mining Assoc., Nova Scotia [S.E.]	190 0 0	24	..	18 5 0	1 0 0—June, 1891
68000	Kapunda Mining Co., Australia [S.E.]	1 0 0	1 1/2	..	0 6 0	0 1 0—Mar. 1892
18000	Linarco (all-ld.), Potosi [S.E.]	1 0 0	1 1/2	..	0 6 0	0 2 6—July, 1892
10000	Llanfahan (all-ld.), Potosi [S.E.]	2 0 0	2	..	0 19 0	0 1 0—Feb. 1892
103816	Marquette and New Granada [S.E.]	1 0 0	1 1/2	..	0 9 6	0 1 0—July, 1892
100000	Port Phillip (cop.), Cuenca [S.E.]	1 0 0	1 1/2	..	0 5 6	0 1 0—Jan. 1892
11000	St. John del Rey [L.]	15 0 0	54	..	46 5 0	2 0 0—Dec. 1891
30000	West Canada Mining Company [L.]	1 0 0	1 1/2	..	0 2 0	0 2 0—Dec. 1891

FOREIGN MINES WITH DIVIDENDS IN ABEYANCE.

10000	Alten and Quenangen Uni. (cop.) [L.]	4 10 0	3	..	4 5 0	0 15 0—Nov. 1892
10000	St. Barthelemy Land, Min. N. Ze. [L.]	4 10 0	3 1/2	..	15 per cent.	May, 1892
10000	Pontgibaud (all-ld.), France [S.E.]	20 0 0	4	..	1 0 0	1 0 0—Jan. 1892
43174	Unit. Mexican (all-ld.), Mexico [S.E.]	28 5 0	7 1/2	..	1 16 6	0 4 0—Feb. 1892

NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Paid.	Last Pr.	Bus. done.	Last Call.
10000	Australian (copper), South Australia [S.E.]	7 7 6	1 1/2	..	Sept. 1892
75000	Bon Accord, South Australia (copper) [L. £1] [S.E.]	0 17 6	3 1/2	..	Dec. 1890
25000	Capula (silver), Mexico [L. £2] [S.E.]	0 10 0	..	..	Jan. 1892
6000	Central American (silver) [L.]	6 0 0	12	..	Feb. 1892
17000	Central Italian (copper) [7000 £250 pd.]	6 0 0	..	..	Jan. 1892
60000	Clarendon Consols (copper), Jamaica [S.E.]	0 17 6	..	..	Jan. 1891
10000	Copiapu Smelting [L.]	10 0 0	8 1/2	..	Fully paid
75000	Dun Mountain (copper), New Zealand [L.] [S.E.]	1 0 0	1 1/2	1 1/2	Fully paid
25000	East del Rey, Brazil [L. £3]	1 0 0	1 1/2	1 1/2	Sept. 1891
18000	East Kongberg Native Silver Mining Co. of Norway [L. £2]	1 7 6	3 1/2	..	Mar. 1892
15000	Elbe Colliery Company [L. £1]	0 5 0	3 1/2	..	Dec. 1891
30000	Ellerlie and Rardowie, Jamaica	0 18 0	1 1/2	..	July, 1892
6000	English and Canadian Mining Company [L.]	5 0 0	..	..	Fully paid
25000	Fortuna (lead), Spain [L.] [S.E.]	2 0 0	3 1/2	2 1/2 3 1/2	Fully paid
80000	Great Northern (copper), South Australia [L. £2] [S.E.]	1 5 0	3 1/2	..	Mar. 1892
24000	Hindostan (copper), Bengal [L.]	1 0 0	3 1/2	..	Nov. 1891
4000	Hope Silver-Lead and Copper Mining Co. [L.]	25 0 0	..	..	Fully paid
50000	Imperial Thessalian (lead, &c.), Thessaly [L. £2]	0 10 0	..	..	June, 1892
10000	Karika Colliery Company [L. £1]	0 10 0	..	..	Dec. 1891
100000	Montes Aureos (gold), Brazil [L. £2]	1 0 0	..	3/4 1	Jan. 1892
80000	Lagunazo (sulphur, copper), Portugal [L. £1]	0 17 6	3 1/2	..	Mar. 1892
40000	New Granada (gold), South America [S.E.]	1 0 0	3 1/2	..	Fully paid
10000	New Grand Duchy of Baden (silver-lead), near Freiburg	1 0 0	1 1/2	..	Nov. 1891
60000	North Rhine Copper of South Australia [L.] [S.E.]	0 15 0	9 1/2	..	Nov. 1891
15000	Pachuca Silver Mining Company, Mexico [L. £1]	0 10 0	..	..	April, 1892
50000	Santa Barbara (gold), Brazil [L. £1]	0 10 0	..	3/4 3/4	Nov. 1891
15000	Scottish Australian Mining Company [L. £1]	0 10 0	2 1/2	1 1/2 3	Fully paid
15000	Scottish European Mining Company, Spain [L. £2]	3 0 0	..	..	May, 1892
50000	St. John's United (copper, lead), Newfoundland [L.]	3 0 0	..	..	Fully paid
45000	Victor Emanuel, Italy [L.] [20,000 Pref. Shares, ex. pd., 25,000 £1 pd.]	..	..	..	..
1000	Western Africa Malachite (copper) [L.]	110 0 0	..	..	Oct. 1891
15000	Wheat Ellen, South Australia [L. £2]	4 0 0	4 1/2	..	July, 1892
85425	Wheat Jamaica (copper)	1 0 0	18 1/2	..	Fully paid
80000	Worthing (copper), South Australia [L.] [S.E.]	1 0 0	3 1/2	..	Fully paid
45000	Yuchanamatana (copper), South Australia [L.]	3 0 0	3	2 1/2 3	Fully paid